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TODAY'S WEATHER FORECAST — PARIS: ...oudy. Temp. 11-8 (52-48). Tomorrow ...cloudy ...5 (48-41). Yesterday's temp. 15-13 (59-55). LONDON: Showers. Temp. 9-6 (48-43). Tomorrow ...riable. Yesterday's temp. 15-2 (59-46). ...HANNEL: Moderate. ROME: Cloudy. Temp. 13-3 ...5-38). NEW YORK: Clear. Temp. 2-0 (36-32). ...esterday's temp. —4—6 (25-21). ADDITIONAL WEATHER—COMICS PAGE.

Austria	10 S	Lebanon	£1.60
Belgium	15 B.Fr.	Luxembourg	15 L.Fr.
Denmark	3 D.Kr	Morocco	2 Dr
Eire	11 P.	Netherlands	1.25 Flor.
Finland	2 F.M.	Nigeria	45 K.
France	2 F.	Norway	2.75 N.Kr.
Germany	1.20 D.M.	Portugal	10 Esc.
Great Britain	10 P.	Spain	25 Ptas.
Greece	15 Drs.	Sweden	2.25 S.Kr.
India	Rs. 4.50	Switzerland	1.50 S.Fr.
Iran	20 Rials	Turkey	T.£7
Italy	250 Lire	U.S. Military (Eur.)	30.25
Israel	1.6 2.40	Yugoslavia	7.50 D.

IRA Ends Truce, Charges British Fail to Respond

DUBLIN, Jan. 16 (UPI).—The Irish Republican Army tonight declared the end of its 25-day cease-fire in Northern Ireland and Britain.

In a statement issued by its ruling Army Council, the IRA listed eight reasons for its decision to end the cease-fire, including an accusation that the British Army had not observed the truce except during the Christmas period.

"In view of the above facts, but principally due to a total lack of response to our peace proposals by the British government, the Army Council cannot in conscience renew the order suspending offensive military action first issued on Dec. 21 last and reaffirmed on Jan. 2 and due to expire at midnight tonight, Jan. 16," the statement said.

The statement did not say when the IRA would resume its campaign of violence, but sources close to the Army Council said that they did not expect new hostilities until after the weekend.

Protracted Discussion

The Army Council had met in what IRA sources described as "a heated and protracted" discussion since Tuesday, when Northern Ireland Secretary Merlyn Rees addressed the House of Commons about moves toward peace in Northern Ireland.

Mr. Rees declared that he would gradually release republican and loyalist prisoners from Northern Ireland jails and withdraw British troops to barracks in a prelude to their withdrawal from the province if a permanent cease-fire were guaranteed.

Stating their reasons for ending the cease-fire, the IRA said:

• "There is nothing in Mr. Rees's speech relating to the peace proposals submitted by us for a termination of the war."

The IRA has demanded the ending of internment—the practice of jailing suspected extremists without trial—the withdrawal of all of Britain's 16,000 troops from Northern Ireland and a fixed date for the pullout.

• "The truce was not observed by the Crown forces with the exception of the Christmas period."

• "Instead of releasing a substantial number of political prisoners . . . the number discharged since is an insult to every member of the Irish race . . ." [Yesterday Mr. Rees announced the release of 30 IRA and loyalist prisoners].

• "Volunteer James Moyne died in Long Kesh [Maze Prison] after being repeatedly refused elementary medical treatment."

Campaign of Brutality

• "A concerted campaign of brutality against political prisoners in Portlaoise, in the Irish Republic, Crumlin Road [in Belfast] and English jails became very apparent during the truce."

• "Compassionate parole, a normal procedure at Christmastime was refused."

• "Staff Capt. John Greene was assassinated in County Monaghan [Irish Republic] by a British execution squad."

• "The arrest of Kevin Mallon by the Dublin authorities was a severe blow because of the vital role he played in the whole peace initiative."

The IRA statement reaffirmed the organization's "willingness and sincerity to engage in worthwhile talks with the appropriate authorities to secure peace and justice in our land," the statement said.

Politicians reacted with anger and disappointment at the IRA decision.

Gerry Fitt, leader of Northern

(Continued on Page 2, Col. 7)

U.S. Embassy Avows Plan to Aid Cambodia

Would Airlift Supplies As a Last Resort'

PHNOM PENH, Jan. 16 (NYT).—The U.S. Embassy here said today that there is an emergency contingency plan to use the U.S. Air Force to run a mass airlift into Cambodia to keep the Phnom Penh government from falling to the Cambodian insurgents.

However, the embassy, responding to questions, said that this would be done only "as a last resort" and that it was "not even being considered at this point"—on the ground that the military situation did not yet warrant it.

But with the insurgents' current offensive now over two weeks old, the supply situation is not getting any better for the government. The Communist-led insurgents have effectively cut the Mekong River, on which Phnom Penh is normally dependent for 80 per cent or more of its supplies.

Not a single supply convoy—bringing American-provided food, gas, ammunition and other essentials from Thailand and South Vietnam—has attempted to come up the river since the insurgents opened their annual dry-season offensive on Jan. 1.

Phnom Penh is beginning to run short of basics. Gasoline rationing, for example, began on Monday.

Red Shells Kill 4, Hurt 40 Near Saigon

From Wire Dispatches

SAIGON, Jan. 16.—Viet Cong gunners last night shelled South Vietnam's biggest military training center in a Saigon suburb, killing four persons and wounding more than 40. The attack came just before midnight.

Two trainees were reported killed when five shells landed on the center, six miles northwest of Saigon.

Three 100-pound rockets landed in villages around the camp, killing an old man and a child and damaging at least six homes, it was reported. The wounded were said to be 34 military trainees and 10 villagers.

South Vietnamese planes meanwhile knocked out half of a North Vietnamese convoy of 150 trucks and armored vehicles in a drive to block a threatening Communist buildup in the Central Highlands, field officers said.

The raid today by A-37 Dragonfly fighter-bombers was the third this week against convoys of trucks and armored vehicles moving over the Ho Chi Minh Trail from Laos into South Vietnam's Kontum Province, 290 miles northeast of the capital.

The Saigon command said to-

(Continued on Page 2, Col. 1)



United Press International

Turkish Cypriots lining up at British base to say if they want to go to Turkey or not.

British Survey Turk Cypriots On Resettling

By Steven V. Roberts

EPISKOPI, Cyprus, Jan. 16 (NYT).—The division of Cyprus into two separate districts came a step closer today as about 10,000 Turkish-Cypriot refugees prepared to leave the southern part of the island and resettle in the northern zone controlled by Turkish troops.

Britain announced yesterday that it would allow Turkey to move the refugees out of the British base here, where they have been living since last July. In preparation for such a move, base officials today polled the refugees to determine which of them wanted to be moved.

Greek-Cypriot leaders today *denounced the British decision*, saying that it would further Turkish aims for partitioning the island and harm the possibilities for peace. Some of the leaders also threatened the removal of the two large British bases here, which are key Western outposts in the eastern Mediterranean.

Flight From Fighting

The Turkish Cypriots came to Episkopi to escape the fighting that followed the Turkish invasion of the island. When they refused to go back to their homes, they created a huge economic and political headache for the British.

It has cost Britain almost $2 million to feed and house the refugees in tent camps. Sixty Turkish-Cypriot babies have been born in the base hospital and 300 patients have been treated, according to base officials.

Turkey had been insisting that

(Continued on Page 2, Col. 8)

As Allon Visits U.S.

Israel Seeks 10-Year Delay After Next Mideast Pullback

By Marilyn Berger

WASHINGTON, Jan. 16 (WP).—Israel has proposed that its next withdrawal in the Sinai be followed by as much as a 10-year interval before it would be expected to give up any more territory to Egypt.

Egyptian President Anwar Sadat has dismissed the Israeli suggestion as totally unacceptable.

This interchange in the Middle East negotiations became known from diplomatic sources yesterday as Israeli Foreign Minister Yigal Allon began a new round of discussions with Secretary of State Henry Kissinger.

Diplomats stress that, as usual, opening positions are far apart and both sides appear intransigent. Mr. Kissinger, in what he has characterized as a round of quiet diplomacy, has been trying to bring the two sides into negotiating range. The Allon visit is part of that process. Both sides are said to be serious about wanting to find agreement soon.

Originally, Mr. Allon was to have stopped in Washington as part of a fund-raising tour in the United States. The visit was to have been more symbolic than significant, to indicate that talks were continuing while Soviet Communist party chief Leonid Brezhnev made a visit to Cairo and other Middle East capitals.

Gain of Time

But with the postponement of the Brezhnev visit, the Allon talks took on greater importance. Mr. Kissinger now has more time to conduct his step-by-step diplomacy which, if successful, could defer a resurgence of Soviet influence in Egypt.

In the weeks since Mr. Allon was last here, it has become clear that Israel and the United States do not agree on the amount of movement that will be necessary to get a further agreement on the Egyptian front.

The Israelis want to make as minimal a geographic move as possible, in return for Egyptian political concessions and a lengthy period of readjustment after the next withdrawal. As one Israeli put it: "We want a lengthy, piece-meal process in which Israel gains confidence and the Arabs gain territory."

The United States, while cognizant of Israel's need for time, believes a more significant movement than Israel now contemplates will be necessary if an agreement is to be reached. Diplomatic sources said Mr. Kissinger has told the Israelis that Egypt would insist on getting back either the strategic Sinai passes or the oil wells at Abu Rodeis, or both.

Israel has offered a pullback of up to 50 kilometers in some areas, provided Egypt makes political concessions in return.

The Israelis feel that if they can get through 1975, there will be little American pressure for a settlement in 1976, a presidential election year. As time passes, Israelis argue, the United States and Europe will grow increasingly less dependent on Arab oil and therefore be less eager to placate the Arabs. The economic situation of the West will improve. Meanwhile, in the Israeli view, Arab unity will diminish, the Palestine Liberation Organization will be exposed as incapable of regaining anything for the Palestinians, and Soviet influence in the Arab world could well diminish. The catch in the Israeli strategy is that the Arabs are surely aware of the same factors.

In addition, there is at least one real deadline facing all sides in the negotiations—the mandate on the UN Emergency Force stationed along the Suez Canal runs out April 24. It is doubtful the mandate would be renewed unless there is a new Israeli withdrawal by that time.

U.S. Ambassador to Egypt Herman Eilts is now in Washington for what is officially characterized as "consultations." He is understood to have brought with him a fresh report on what the Egyptians would be prepared to accept and to give in the next stage. He will return to Cairo, following Mr. Allon's visit, to report to Mr. Sadat. If the two sides are close enough, it is now considered likely that Mr. Kissinger will return to the Middle East for another round of shuttle diplomacy. U.S. officials say he will go only if he believes he can register progress. The Israelis are urging him to go, in the belief that no progress will be possible without him.

In Last Quarter of 1974

Output in U.S. Plunged As Inflation Hit Record

From Wire Dispatches

WASHINGTON, Jan. 16.—The total U.S. output of goods and services in the closing three months of last year took the second sharpest plunge since World War II, the Commerce Department reported today.

During the same period, the inflation rate rose to what would be an annual level of 13.7 per cent, exceeding the 11.9-per-cent rate of the previous quarter. It was the highest quarterly inflation rate since the Commerce Department began keeping such statistics in 1947.

Advance indications of the trend helped persuade President Ford to propose tax cuts this week in a move to cushion the deepening recession, despite the risk of aggravating inflation.

Plummeting confidence among consumers is widely cited as a big reason for the severity of the recession. The Commerce Department's report confirms that consumers, battening down for hard times, are holding back on spending.

The Commerce Department said that the fourth-quarter drop of 9.1 per cent in output represented adjustment for inflation. The same adjustment for inflation left the year's output 2.2 per cent below 1973.

The figures, representing the broadest measure of the economy's performance, confirmed earlier statistics that had indicated that the recession deepened from October through December.

It was the first time since the recession year of 1958 that total output, or gross national product, dropped over an entire year. The annual drop was the sharpest since the end of World War II cut output by 12 per cent in 1946.

1958 Drop Greater

The October-through-December drop had been exceeded only by a 9.3-per-cent drop in the first three months of 1958. Those records go back to 1947.

The Commerce Department said the value of all the goods and services produced by the economy last year was $1,397 billion. That represents an increase of 7.9 per cent over the $1,295 billion produced in 1973, but the inflation rate for 1974 was 10.2 per cent, according to the Commerce Department price index.

The Commerce Department index includes a broader sampling of goods and services than are included in the more familiar consumer price index compiled by the Labor Department. The Labor Department measure, which *does not include such things as* the cost of materials for industry, is currently 12.1 per cent ahead of last year.

James Pate, a Commerce Department economist, said, "The breadth of the decline, the substantial increase in inventory accumulation in the fourth quarter, and other evidence suggest that further adjustments are now under way, that real output may decline again in the current quarter."

Mr. Pate added, however, that recent sharp declines in prices for many of the raw materials used by industry and a whittling of inventories now taking place "provide the basis for a resumption of real growth in the second half of 1975."

In providing details on the components of GNP, the Commerce Department said personal consumption expenditures fell by $4.5 billion in the fourth quarter to an adjusted annual rate of $896.8 billion, down from $901.3 billion in the previous quarter.

Gross private domestic investment increased $1.8 billion, to a seasonally adjusted annual rate of $207.6 billion. However, private fixed investment declined $3.9 billion, to an annual rate of $193.2 billion.

Investment in residential buildings accounted for the entire decline, dropping $5.7 billion, to an annual rate of $40.5 billion.

Business inventories increased $5.7 billion, to an annual rate of $14.4 billion.

Exports in the fourth quarter were at an annual rate of about $144.3 billion, while imports were at a rate of approximately $143.2 billion, leaving a trade surplus of $1.2 billion at an annual rate. This compares with a deficit of $3.1 billion in the third quarter.

Government purchases of goods and services rose $10.1 billion to $322.4 billion.

Jackson Criticized

Tass Says Trade Cut Not Aimed at Détente

MOSCOW, Jan. 16 (AP).—In a sharply worded statement, Tass today declared that the Western press and Kremlinologists were wrongly claiming that the Kremlin's rejection of the 1972 trade agreement was a change in Soviet foreign policy and a slap in the face of détente.

It was the first official Soviet press comment on Secretary of State Henry Kissinger's announcement Tuesday that the Soviet Union had backed away from the agreement because it could not accept trade legislation recently passed by Congress.

• U.S.-Soviet trade grew fivefold during détente. Page 3.

That legislation linked trade concessions to the Soviet Union to freer emigration of Soviet citizens.

In Washington, the three senators who led the fight to push that legislation through Congress brushed off Soviet rejection of the agreement.

"We in the Congress remain committed to the view that a broadening of trade relations must be accompanied by progress in the area of human rights," Sens. Henry Jackson, D-Wash., Abraham Ribicoff, D-Conn., and Jacob Javits, R-N.Y., said in a joint statement.

Sens. Jackson, Ribicoff and Javits said they were disappointed by the development but contended that the trade-emigration compromise, to which the Kremlin apparently had given its approval last October, was "fair and equitable, holding forth the promise of an improvement in human rights as well as expanded East-West trade."

They said the arrangement apparently "lost its appeal to the Soviets" only when it became apparent that Congress would impose a $300-million limit on

(Continued on Page 2, Col. 7)

News Analysis

Ford Stakes Political Future On Success of New Program

By Philip Shabecoff

WASHINGTON, Jan. 16 (NYT).—In addition to the vast economic stakes involved, President Ford has also gambled his own political future on the program he presented to Congress yesterday in his State of the Union message.

Whether he wins or loses should be determined within a year, give or take a few months. If Mr. Ford can persuade Congress to enact his proposals, and if, as promised, these policies revitalize the economy, reduce the unemployment lines and conserve energy, he would be, if not hailed as a second Franklin Roosevelt, at least in an extremely secure political position.

• AFL-CIO leader George Meany condemns President Ford's proposals. Page 3.

But if the economy remains in limbo into the 1976 election year, Mr. Ford may have to forget about a second term in office.

In political terms, the President's new program is highly adventurous. By espousing a tax cut and thereby endorsing a huge federal tax deficit, as well as proposing such innovative programs as a negative tax, Mr. Ford has now cut himself adrift from his lifelong conservative Republican moorings.

'Ominous Response'

One well-attuned Republican political strategist said yesterday that, in terms of Mr. Ford's political future, the response of conservative members of Congress to the new program was "ominous."

Sen. Barry Goldwater of Arizona, a leader of the conservative Republicans, said yesterday that tax cuts would not save the economy and that the nation's economic ills resulted from federal programs.

But liberals on Capitol Hill are not enthralled with the President's remedies either. While there is general agreement that a tax cut is necessary, there has been considerable criticism among Democrats, particularly liberals, that the $16-billion rebate of 1974 taxes is not enough to bring the nation out of its deepening recession.

The liberals are also saying that they cannot accept the President's proposed limits on Social Security payments, food stamps, and federal pay raises, nor his demand that no new federal spending programs be enacted.

Is there a political center left over to support the President on Capitol Hill, and is it large enough to enact his programs? Mr. Ford apparently believes so. In an interview last weekend, Mr. Ford said that he looked for the kind of bipartisan cooperation on economic issues that President Harry Truman received from a Republican Congress on foreign policy.

Partisan Congress

Such hopes may be optimistic. Even apart from the substantive economic issues, the 94th Congress has given signs that it will be uncommonly partisan and inclined to quarrel with the White House. Overwhelmingly Democrat, younger and more liberal in character, the new Congress is giving indications that it will take the bit in its teeth and run with its own programs, particularly economic programs.

If public support rallied around the program offered yesterday, Congress would almost inevitably have to defer to Mr. Ford, or, at least, to the general shape of his policies. The immediate reaction, as reflected by statements from members of Congress and telegrams and telephone calls to the White House, has not been that favorable.

'Will Save Jobs Throughout World'

2 Funds Set Up to Rechannel Oil Profits

WASHINGTON, Jan. 16 (Reuters).—World financial leaders today agreed to set up two special funds for ensuring that the vast surplus revenues of the oil states are channelled back to consumer nations struggling with heavy oil bills.

Disclosing the accord, British Chancellor of the Exchequer Denis Healey told reporters: "These measures will save jobs and protect living standards for hundred of millions of people all over the world."

Mr. Healey said that within weeks the International Monetary Fund would be able to put the first of the two schemes into action—a fund available to all its 126 member nations of about $12 billion and raised at near-commercial interest rates from the oil-exporting countries.

There is to be special provision for loans at very low interest rates to countries most seriously affected by the fourfold increase in oil prices, the British minister said.

The industrial countries and the richer members of the Organization of Petroleum Exporting Countries will share the cost of interest subsidies for the poorer countries.

In addition to the IMF fund, there is to be a "safety net" borrowing facility open to the non-Communist industrial countries.

The $25 billion for this fund —which is being described here as a mutual insurance scheme— will be raised among the industrial nations themselves. It will cover a two-year period, and will probably be available for use from the beginning of next year, Mr. Healey said.

He said as recently as the beginning of this week, some commentators had doubted whether differences between the United States and the Common Market countries could be resolved.

"But if no progress had been made, it would have been very damaging to confidence throughout the international financial system," Mr. Healey added.

Wider Membership

WASHINGTON, Jan. 16 (AP-DJ).—Finance ministers of the Group of Ten have agreed to widen the membership of a $25 billion "safety net" loan fund to include more than 20 industrial nations, including Australia, New Zealand, Sweden, Switzerland and other members of the Paris-based Organization for Economic Cooperation and Development.

The United States, West Germany and Japan apparently will carry most of the risks for any loans or loan guarantees the industrial countries may extend, as a group, to other industrial countries with international financial difficulties. Other OECD members will be asked to share part of the risks and will be eligible borrowers.

European sources said the United States would carry about one-fourth the risks of any loans from the $25 billion fund. West Germany and Japan each would be responsible for about one-eighth of the credits or loan guarantees.

Britain, France and other major industrial nations would be assigned percentages of the risks. The remainder would be shared among other participants.

Representatives of the industrial nations in the organization, informed sources said, hope to work out technical details of the "safety net" fund next month.

For Pullbacks on 3 Fronts

Sadat Gives Israelis a 3-Month Deadline

BEIRUT, Jan. 16 (UPI).—Egyptian President Anwar Sadat set a three-month deadline today for Israel to make further withdrawals from Egypt, Syria and Jordan. Otherwise, he said, the Arab states would "explode everything" at a resumption of the Geneva Middle East peace conference.

Mr. Sadat put further pressure on U.S. Secretary of State Henry Kissinger to accelerate his peace efforts on a broad front and said Egypt would reject signing a peace pact alone with Israel.

In an interview with the newspaper An Nahar, Mr. Sadat said he had not received any new peace proposals from Israel via the United States.

"I will accept nothing less than an Israeli move on three fronts —and within three months," Mr. Sadat said. "This is a conclusive year because next year, 1976, is an election year in America.

"If nothing is accomplished soon, and very soon, we would then go to Geneva, all of us, including the Palestinians and explode everything there.

"We ourselves will explode the situation at the time of our own choosing. We [Arabs] will be one rank, and when the Geneva peace conference materializes, it will be final and conclusive, and not merely [to discuss] a few kilometers under disengagement arrangements," Mr. Sadat said.



UPI.

Anwar Sadat

It was the second time in 48 hours that Mr. Sadat stressed Israel had to make a move on withdrawing from occupied Arab lands within the next three months.

United Nations Mandate

Addressing a group of French lawyers in Cairo Tuesday, Mr. Sadat said a withdrawal from the Sinai, the Golan Heights and the River Jordan was conditional on an extension of the United Nations mandate to police the Sinai disengagement after it expires April 24.

However, Jordan's King Hussein told newsmen this week that he did not expect any Israeli withdrawal from the Jordan front to figure in the next round of disengagement talks.

In his interview with An Nahar, Mr. Sadat did not refer to Mr. Kissinger's step-by-step approach in dealing with the Middle East crisis but said Egypt "rejected and continues to reject ending the state of war unilaterally."

Diplomatic sources said Mr.

(Continued on Page 2, Col. 3)

Death, Hunger and Blood

Agony of Besieged Town Sums Up Cambodia Tragedy

By Sydney H. Schanberg

NEAK LUONG, Cambodia, Jan. 16 (NYT).—Every 15 minutes or so, a shell screams down and explodes in this besieged town and another half-dozen people are killed or wounded. It goes on day and night.

The tile floors of the military infirmary and civilian hospital are slippery with blood. Bodies are everywhere—some people half conscious crying out in pain, some with gaping wounds who will not live. Some are already dead and, in the chaos, just lie there with no one to cover them or take them away.

Inside, a 7-year-old girl, a filthy bandage over the wound in her stomach, lies on a wooden table. The only doctor in the town feels her pulse. It is failing.

Suddenly her father appears, a soldier. He has come from the spot where another of his children, a 5-year-old girl, has just been killed by a mortar shell. His wife was killed three years ago by shelling in another town.

He picks up his daughter in his shaking arms, his face, bathed in a cold sweat, contorts as he tries to hold back the tears that come anyway.

"I love all my children," is all he says as he walks away with the dying child—heading for the helicopters that are too few to carry all the wounded to Phnom Penh.

There is deep hunger in Neak Luong too. The soldiers here are getting by, for American and Cambodian transport planes are dropping some food by parachute for them—but there is none for the civilians. For the 30,000 refugees, food is scarce.

The military situation here, though grave, does not seem to be deteriorating. Government reinforcements continue to pour in by helicopter and, while the Cambodian insurgents are right across the Mekong from Neak Luong, on the western bank of the river and also very close on both sides of the town itself, it does not appear likely at this point that they can overrun the town.

Yet until the government troops do more than just hold on—that is, until they push the insurgents back far enough to take the town out of shelling range—the human misery here, with shells raining in indiscriminately, will continue.

The government's determination to save Neak Luong stems from the town's importance as virtually the last government position on the lower Mekong. If it fell, the government would lose all hope of getting supplies into Phnom Penh by way of the Mekong.

With all other surface routes cut long ago in this five-year war, the American-backed government is now dependent on the Mekong for 80 per cent or more of its supplies from the outside world.

Even now, the Mekong is temporarily blockaded. The rebels, in the annual dry-season offensive that began New Year's Day, have seized control of so much of the river and its parallel road, Route 1, that the Americans have been forced to postpone indefinitely all the supply convoys—which come up from Thailand and South Vietnam.

As people went about their tasks Tuesday, many hardly seemed to hear mortars exploding sometimes only 50 yard away, or the machine-gun fire sputtering around the edges of town.

In the market, where a few Chinese-run shops were open for those who still had money, a colonel who had just flown in with his fresh troops was examining a bottle of French cologne with a discriminating air. His boots were highly polished, his uniform briskly starched and his neck scarf just so. He squeezed the atomizer, sniffed the spray, then put it back and walked away disdainfully as if it did not meet his standards.

The colonel was an incongruity in Neak Luong Tuesday. The norm was blood-soaked stretchers, the smashed bodies of infants attached to plasma bottles, wounded soldiers being dragged or dragging themselves from every lane, and a meadow on the northern edge of town where the wounded who still had a chance were carried to await the evacuation helicopters.



Associated Press.

Destroyed Egyptian tanks and other armored vehicles left behind in the Sinai Desert after the 1967 war.

Keys to Control of Sinai—Mitla, Gidi Passes

By Terence Smith

MITLA PASS, Sinai, Israeli-occupied Egypt (NYT).—The dirt-brown hills that rise on either side of the road are veined with sandbagged slit trenches, and the narrow twisting road is bordered with the battered tanks and artillery of the last army that was caught in this defile.

The wreckage is rusted red now, nearly eight years after the six-day war of 1967, and covered with the graffiti of passing Israeli soldiers. "Herzel Schneiderman of Holon," reads the Hebrew autograph on one overturned and burned-out Egyptian personnel carrier.

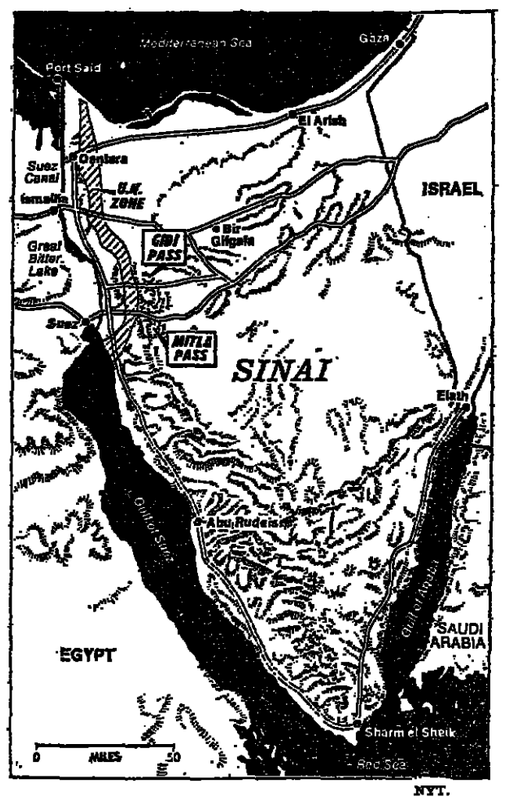
These skeletons of Egyptian armor that was trapped here and destroyed by the Israeli Air Force in June, 1967, are the most eloquent manifestation of the strategic significance of the Mitla Pass—one of two strategically vital east-west axes in central Sinai.

An army that controls these, and has an armored force deployed in the flat, open terrain to the north, can defend the entire Sinai Peninsula. If it pulls back, nothing but a flat, desert plain lies between the passes and the old Israeli-Egyptian border.

Focus of Negotiations

For sound military reasons, then, the Mitla and Gidi Passes constitute the strategic crux of the new round of negotiations getting under way between Israel and Egypt toward a second-stage agreement on the Sinai. They will no doubt figure prominently in the current talks between Israel's Foreign Minister, Yigal Allon, and Secretary of State Henry Kissinger in Washington.

Egypt has demanded the return of both the passes and the captured oil fields at Abu Rudeis, on the Gulf of Suez. Israel has, so far, refused to give up any of them, and particularly the passes, except in exchange for major political concessions from Egypt.



NYT.

Premier Yitzhak Rabin said recently in an interview that he would be prepared to return almost all of Sinai in exchange for a peace treaty with Egypt, but it seems clear that no such treaty is in the offing at this stage.

Not surprisingly, the Israeli soldiers who fought for the Sinai mountain passes in 1967 and defended them in 1973 feel strongly about negotiating them away. But, significantly, not all of Israel's military men are opposed to relinquishing the passes if something substantial can be gained in return.

"I'd leave them tomorrow in exchange for real peace," said a tank battalion major who fought both wars in Sinai. "But they mean too much militarily to give up for nothing."

It is hard to overstate the *strategic value of the passes.* A glance at the topography of Sinai explains why.

The northern part of the peninsula consists of deep, rolling sand dunes. The coastal road that runs from Qantara to El Arish is relatively easy to defend as a result, despite the possibility of a flanking attack from the sea.

The next area to the south is known in Hebrew as Pithat Refidim—"the Refidim Approach"—and consists of a broad flat area. *It is perfect tank country* and would be the logical focus of any full-scale Egyptian effort to retake all of Sinai. A defending army would have to concentrate most of its forces there.

Refidim, known in Arabic as Bir Gifgafa, is also the site of the largest and most important Israeli air base and logistic center in Sinai. From its long runways, which easily accommodate Boeing 707s, fighter-bombers can strike targets inside Egypt in minutes.

To defend it effectively, Israel needs to control the Gidi and Mitla Passes, which lie immediately to the south. This can be done with relatively light forces, because of the terrain. But if the passes were open, or in Egyptian hands, the Egyptian Army could easily rush two parallel flanking columns through the passes and attack Refidim from the south.

Buffer Zone May Be Sought

Because of this vulnerability, it *seems inevitable that Israel will* demand that the passes at least be turned over to the United Nations and included in some kind of a *demilitarized* buffer zone—if and when it gives them up.

South of the passes, Sinai is a solid mass of impenetrable mountain terrain that prohibits large troop movements. There are a *few narrow passes, but nothing* that would permit a full-scale assault on the rest of Sinai.

There is another element in the significance of the Mitla and Gidi Passes. If Israel withdraws from them, the road along the Gulf of Suez—the road that serves Abu Rudeis—will become exposed and vulnerable. Egypt could easily block it and then seize the oil fields in a relatively simple amphibious operation across the gulf. Thus, in military terms, the security of the oil fields depends in large measure on the control of the passes.

Also, if Israel withdraws from the passes, it will find itself defending a much longer front line in Sinai. The new line will of necessity lie to the east of the passes and will, in the opinion of the former commander of the southern command, Yeshayahu Gavish, a reserve general, be about 230 miles along, compared with the present length of about 95 miles.

There is an economic factor as well. Israel has already spent an amount estimated at $150 million on fortifications, roads and communications facilities in the defense network along the present line. If it withdraws, the construction will have to begin anew.

Base for Reconnaissance

Finally, the mountain passes are Israel's eyes and ears over the Suez Canal area. They provide an unimpeded view of the entire front from which all Egyptian activity is monitored. It would be difficult, if not impossible, to keep the same close watch from a new line to the east or, alternatively, by aerial reconnaissance.

For all these reasons, giving up the passes would constitute a *major strategic concession for* Israel. It is little surprise that the issue is being hotly debated in the Israeli defense establishment.

U.S. Embassy Avows Plan to Aid Cambodia

(Continued from Page 1)

day's air attacks destroyed at least 75 of the 150 trucks and armored vehicles, boosting losses to the Communists since Monday to at least 280 vehicles and 213 soldiers killed.

The Indonesian delegation to the international peace-keeping body today appealed to the Saigon government and the Viet Cong to reduce hostilities, resume negotiations for a peaceful settlement and seriously implement the two-year-old cease-fire agreement.

The peace-keeping body is the International Commission of Control and Supervision, whose other members are Iran, Poland and Hungary. It has been ineffective because of ideological splits among its members and because talks between the two warring sides have been suspended since June.

The Indonesian statement was issued *at a time when fighting* has risen to the highest level since the cease-fire was signed in 1973.

Anti-Communist demonstrators have protested daily outside the ICCS headquarters since the North Vietnamese captured Phuoc Binh, a city 75 miles north of Saigon, on Jan. 7. The government-sponsored demonstrators have been *demanding that the* ICCS force the Viet Cong and North Vietnamese to stop their attacks.

Bonn Affirms Resumed Ties With Havana

BONN, Jan. 16 (AP).—West Germany and Cuba have decided to resume diplomatic relations and will exchange ambassadors as soon as possible, the Bonn government announced today.

West Germany had severed ties with Fidel Castro's regime in 1963 to protest Cuba's recognition of Communist East Germany.

The Foreign Ministry said that Chancellor Helmut Schmidt's Cabinet confirmed yesterday the agreement that was achieved last week in Paris following long negotiations.

A key point in the agreement provides for the West German Embassy to represent the interests of West Berlin in Cuba, the Foreign Ministry said. East bloc Communist nations have balked on this point during negotiations with Bonn for mutual diplomatic ties.

The Foreign Ministry also said that technical arrangements are being prepared for opening embassies in Bonn and Havana sometime during the early part of this year.

Gerhard Dohms, a Foreign Ministry aide, is considered a likely candidate for the ambassadorial post, government sources said.

Cuba has agreed to release an imprisoned West German and to make restitution for debts claimed by West Germany from before the break in relations, the sources added. The imprisoned German was not named and the amount of debt not reported.

French-Cuban Accords

PARIS, Jan. 16 (UPI).—Cuban Vice-Premier Carlos Rafael Rodriguez and French Prime Minister Jacques Chirac signed today a series of agreements under which France will carry out projects in Cuba in the chemical industry, truck production, airport equipment and feed production equipment.

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OPEN LUNCH TIME

Deadline Set For Israelis

(Continued from Page 1)

Sadat's latest remarks appeared as a warning to the United States that it had no time to lose in resuming its peace initiative.

The sources noted that Israeli Foreign Minister Yigal Allon is *visiting Washington for talks* with Mr. Kissinger and President Ford.

Mr. Sadat indicated that he still wanted to give Mr. Kissinger a chance to arrange a settlement.

'Less Dangerous'

"We want to give the peaceful settlement all opportunities," Mr. Sadat said. "Patience is less dangerous to us than the policy of alignment [with one superpower opposing the other] and a return to war."

Mr. Sadat said that Egypt had "not returned to the lap of the Soviets... Egypt will be a sphere *of influence for no one.*

"No to the Soviets and no to the Americans. This is the meaning of the July 23 [1952] revolution. All must understand that we will not move away from this course.

"Between the American and Soviet theories [on a Middle East settlement], I shall continue to seek Egypt's interest and to be bound by it."

Israelis Raid Lebanon

TEL AVIV, Jan. 16 (UPI).—Israel stepped up its pressure on Arab guerrillas in southern Lebanon today, pounding the region with artillery and tank fire and sending commandos on search-and-destroy missions.

It was the fourth strike against guerrilla targets in the area in the last five days.

The Israeli military command said the Israeli commando force killed four guerrillas in a clash at the village of Chouba, a mile inside Lebanon. It said two commandos were wounded in the clash.

The commandos also captured a suspected guerrilla in the village of Haman and blew up a bridge near Barijeh to slow the movement of guerrillas in the region adjacent to Israel's northern frontier, an army spokesman said.

Shortly after the commandos completed their mission, witnesses said, gunners in Lebanon opened fire on Metulla, Israel's northernmost settlement, knocking out electricity in the town but causing no casualties.

EEC Negotiations With Developing Nations Deadlock

BRUSSELS, Jan. 16 (Reuters).—The European Economic Community's drawn-out attempt to *have a special partnership with* 46 developing countries ended in deadlock here last night.

The only agreement after three days of intensive talks was to meet again in Brussels on Jan. 30 and 31.

The meeting will be between a selected group of ministers from six developing states—the group's political bureau—and some specially nominated EEC ministers.

This procedure was expected to speed up the 18-month-old negotiations for a new trade and aid pact to replace existing conventions, Irish Foreign Minister Garret FitzGerald told reporters after the break in the talks, which began on Monday.

Just before proposing the temporary suspension, the developing countries accused their EEC colleagues of trying to break their internal unity as a group at any cost.

The charge was made in a statement read by Jamaican Trade Minister P. J. Patterson and circulated later to newsmen.

In a press conference, however, Mr. FitzGerald, who is also president of the Common Market Council, denied that the community had any desire to "drive wedges between the developing countries."

Czech Envoy Named

PRAGUE, Jan. 16 (Reuters).—Czechoslovakia has named its *first ambassador to Austria* since World War II. He is Karel Komarek, who was the head of the Czechoslovak legation in Vienna.

Israel Living Cost Up 56% in '74, Reflecting Austerity, Devaluation

JERUSALEM, Jan. 16 (UPI).—The cost of living for Israelis soared more than 56 per cent in 1974, sending prices to nearly triple those of five years ago, the Central Bureau of Statistics said today.

Included in the 56.2 per cent increases in prices last year was an 83.6 per cent jump in the cost of food, one of the largest ever recorded.

The price of sugar more than quadrupled. Flour went up 228.2 per cent and oils and margarine increased 213 per cent in 1974, the bureau said.

The cost-of-living increase, which included 8.1 per cent for December alone, pushed the consumer price index to 281.9, the bureau said. It compares with the 1969 base of 100.

That means what cost an Israeli 10 pounds ($1.66) in 1969 now costs him 28.19 pounds ($4.70).

The index went up 21 points alone in December, reflecting the second-stage impact of the government's tough austerity measures, plus a 43-per-cent devaluation of the dollar-linked pound in mid-November.

EEC Subsidized Sales Abroad Of 130,000 Tons of Beef Last Year

BRUSSELS, Jan. 16 (IHT).—The European Economic Community last year subsidized the sale of 85,000 tons of beef to the Soviet Union, an EEC spokesman said today. About 45,000 tons were exported on similar terms to Israel, Iran, Bulgaria and Greece.

The total cost of these transactions to the EEC taxpayers is *about $96 million, the spokesman* said.

Despite these sales, the community still has a surplus of *230,000* tons of beef, the equivalent of 10 to 15 days' supply to the nine member nations.

The EEC official said that the world price for beef had steadied last year to between 950 and 1,000 units of account per ton. A unit of account is equal to the pre-devaluation U.S. dollar.

As the internal community price is about 1,700 units of account per ton, the subsidy for the beef exports amounted to between 700 and 750 units of account per ton.

The EEC spokesman said that the subsidized sales were made when retail beef prices throughout the community were at record levels.

Today's revelation will probably be discussed at the scheduled talks of EEC agriculture ministers next week when they will *try to* set the level of this year's farm prices. The price of beef is one of the most sensitive aspects of *the discussions.*

Additional Police Sent to Pamplona

PAMPLONA, Spain, Jan. 16 (UPI). — Police reinforcements have been rushed to this northern Spanish city to prevent new outbreaks of the *street rioting* which resulted in at least 50 arrests and an unknown number of injured in the last two days, police sources said today.

The incidents were connected with a labor conflict at the local potash mine, where 120 miners *have been staging a sit-in strike* for nine days at the bottom of a 1,500-foot pit. They are protesting their suspension from work in a pay dispute.

Yesterday, about 12,000 industrial workers went on strike to back the miners. They set up *street barricades,* and repeatedly clashed with police. Tuesday, police fired rubber bullets into a crowd of 3,000 which congregated at the mine.

Air Crashes Kill 15 In Hungary, Germany

BUDAPEST, Jan. 16 (UPI).—A Soviet-made Hungarian Airlines *Ilyushin-18* passenger plane crashed on landing at Budapest International Airport yesterday, killing all nine members of the crew, the Hungarian news agency MTI, said. There were no passengers on board, MTI said.

Meanwhile, six persons, including the pilot, died when a plane crashed in Cottbus, East Germany, yesterday, the East German news agency ADN reported last night.

Mao Has Talks With Strauss

TOKYO, Jan. 16 (AP).—Franz Josef Strauss, a leading conservative in the West German parliament, met and had a "friendly conversation" with Chinese Chairman Mao Tse-tung today, the official New China news agency reported.

The report, monitored in a broadcast here, did not say where the meeting took place or what was discussed. Also present at the meeting were Mrs. Strauss and members of Mr. Strauss's party, Wolfgang Horlacher and Friedrich Voss.

Mr. Strauss, chairman of the Christian Social Union, arrived in Peking on Sunday.

Jackson Criticized

Tass Declares Soviet Action On Trade Not Slap at Détente

(Continued from Page 1)

new U.S. government low-cost credit to the Soviet Union.

President Ford was described in Washington today as "determined to continue his pursuit of a policy of relaxation of tensions with the Soviet Union."

Responding to questions, Press Secretary Ron Nessen said Mr. Ford does not feel that the Soviet decision to nullify the trade agreement undermined the basic search for détente.

Tass *commentator* Anatoly Krasikov was heavily sarcastic in his analysis of the development.

'No Change'

"No, gentlemen, no changes have or could have taken place in the Soviet policy," he declared. "That policy was endorsed by the congress of the Communist Party of the Soviet Union...

"The Soviet people would never make their right to decide their own internal affairs an object of bargaining. It would never occur to them to predicate their normal state-to-state relations with the United States, say, on abolition of private ownership of the means of production.

"Why, then, do some American senators, like the 'infamous [Henry] Jackson, think that someone would allow them to instruct the U.S.S.R. on the 'right way of life'?"

The trade-bill linkage, Mr. Krasikov *claimed,* "amounted in practice to open interference in the interior affairs of a foreign state."

"Let it be stressed emphatically," he wrote, that the Soviet Union still is in favor of détente and wants mutually beneficial trade with the West, "not excluding, of course, the most economically powerful Western nation—the United States of America."

Urges Equality

But trade is not a unilateral process, Mr. Krasikov added, and can be conducted "only on the basis of full equality and mutual benefit."

Addressing himself to American critics of the Kremlin policy, he said, "You don't want it that way? Well, it is up to you. But do not lay the blame at our door. There is no use in indulging in guesswork over a myth of your own creation."

In puzzling contrast to Mr. Krasikov's protest that the Western press was criticizing the Soviet Union for its action, Tass earlier ran a dispatch from Washington claiming that many US newspapers, businessmen and congressmen agreed with the Soviet action.

Many in those three groups "made statements saying that the Soviet Union had good reason for taking such a decision and that it was caused by gross attempts by certain forces in the United States to interfere in Soviet internal affairs and to attach political strings to Soviet-American trade," Tass said.

IRA Declares End of Truce

(Continued from Page 1)

Ireland's Social Democratic and Labor party, said:

"The man or men who orders a resumption of violence in Northern Ireland will never be forgiven by the overwhelming mass of people in these islands."

Former Northern Ireland Prime Minister Brian Faulkner said that the IRA decision would be "universally condemned," and Oliver Napier, head of the moderate Alliance party, said, "I feel very depressed for the future."

In a statement to Parliament three hours after announcement of the IRA decision, Mr. Rees said *that he shared a sense of outrage* and disappointment with the people of Northern Ireland.

"The IRA has shown a total lack of concern for the people's clear call to end the violence," he said.

Cosmonauts Use X-Ray Scopes To Observe Stars

MOSCOW, Jan. 16 (UPI).—Two Soviet cosmonauts used X-ray telescopes to view the *stars today and probed* the earth's upper atmosphere from their vantage point aboard the Salyut-4 space station.

Winding up their fifth day aboard the orbiting three-room complex, the cosmonauts "conducted a regular series of scientific and technical research," the Tass news agency said.

Tass said Lt. Col. Alexei Gubarev, the *flight commander,* and civilian flight engineer Georgi Grechko were well and all systems aboard Salyut-4 were *functioning normally.*

Russia Led U.S. in 1974

COLORADO SPRINGS, Jan. 16 (UPI).—The Soviet Union launched four times as many payloads into space during 1974 as the United States, according to a report compiled by the U.S. Air Force.

A spokesman for the North American Air Defense Command said, "Although space objects are decaying at the rate of about one per day, more are going up than *coming down.*"

NORAD said 122 payloads were launched during 1974, with Russia launching 91 and the United *States 20.*

Norwegian Copters Save Crew of U.K. Ship

OSLO, Jan. 16 (UPI).—Two Norwegian helicopters yesterday rescued the crew of 14 from the sinking British freighter Gallic Stream, which ran aground several miles north of Bodoe, in northern Norway. Police said. "According to the latest reports, the Gallic Stream is sinking."

Officials in Bodoe said nine of the crew had left the 2,000-ton freighter and were picked up from a lifeboat. The rest were also picked up and brought ashore at Bodoe.

British Survey Turk Cypriot On Resettling

(Continued from Page 1)

it be allowed to remove the refugees from the base. The British had been resisting, saying that the matter must be settled within the context of the entire Cyprus problem.

In finally relenting yesterday, Britain stressed humanitarian motives.

The next step is uncertain, but it is likely that Turkish aircraft will fly here to evacuate the Cypriots to the Turkish mainland. Later, they are expected to be transferred to northern Cyprus.

Since the fighting stopped Turkish Cypriots have been making their way northward. Thousands have already occupied houses and shops abandoned by the 180,000 Greek Cypriots who fled from the advancing Turkish Army after its invasion in July 30.

Ziya Rizki, the leader of the ethnic Turks here, sat in a crowded tent, his overcoat buttoned against the cold, and explained why almost all his people want to go north.

'Have No Confidence'

"They have no confidence in going back to their villages and living with the Greeks. They cannot live with the people who have been attacking them," he said.

But many of them are leaving their homes, their jobs, the graves of their parents. "A lot of them have said, 'Enough is enough,' a British official reported. "But a lot of them are sorry to go too."

The Greeks have been hoping that Turkey would respond to the British decision by making a reciprocal gesture—for example allowing some Greek-Cypriot refugees to return to Famagusta. But so far, Ankara has been silent on this point.

Greek leaders were particularly upset that the British moved in when political talks were starting between the Greek and Turkish communities over the future structure of the island.

The talks will resume *tomorrow, with an agenda* that includes discussion of the future of Nicosia airport, which is now closed, and the port of Famagusta.

Turks Plan Airlift

ANKARA, Jan. 16 (Reuters).—Turkey will organize an extensive airlift over the Mediterranean within the next few days to evacuate thousands of Turkish Cypriot refugees now at the British base, Foreign Minister Melih Esenbel said at a press conference today.

He said that a fleet of Turkish airline *planes would shuttle* the refugees to temporary accommodations in southern Turkey close to Cyprus. He said that most of the refugees were expected to opt then for resettlement in northern Cyprus.

He said that Britain had drawn up its plan unilaterally and that Turkey was under no obligation to reciprocate by allowing Greek Cypriots to return to their homes in Turkish-held northern Cyprus.

Mr. Esenbel said that the British plan would create a more relaxed atmosphere for negotiations between Greek Cypriots and Turkish Cypriots about their political future.

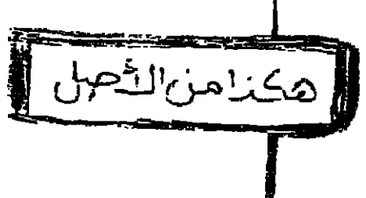
Whitlam Arrives In Bonn; Uranium Is High on Agenda

BONN, Jan. 16 (UPI).—Australian Premier Gough Whitlam arrived for a three-day official visit today on the last leg of his 11-nation European tour.

West Germany's need for more Australian uranium to fuel its nuclear power plants would be high on the agenda of talks with Bonn leaders, government sources said. Mr. Whitlam arrived from Moscow.

Mr. Whitlam ended his three-day Moscow visit without seeing Soviet leader Leonid Brezhnev, setting off renewed speculation about the state of the party chief's health. Although no meeting with Mr. Brezhnev had been officially scheduled, some Western diplomats—and Russians as well—had speculated that Mr. Brezhnev might appear in an attempt to squelch rumors about possible illness.

Mr. Whitlam's visit to Bonn was the first by an Australian prime minister in 19 years, although he has been here 10 times in his capacity of opposition leader.



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...age, Hébert

...ouse Democratic Caucus ...usts Two Panel Chairmen

By Richard L. Lyons and Mary Russell

...ASHINGTON, Jan. 16 (WP). ...rebellion among House Dem...ts gained momentum today ... party caucus ousted veterin...rmen of two powerful com...ees and was urged to vote ... others out of their posts.

...e caucus of all 291 House ...ocrats, in a daylong meeting ...d to elect chairmen of all ...committees in the new 94th ...gress, removed incumbents ... Poage of Texas and Edward ...rt of Louisiana, who headed ... Agriculture and Armed Ser... Committees respectively.

...sterday, as Democrats moved ...d on revamping the new ...gress they dominate, the ...ocratic Steering and Policy ...mittee recommended that ...men Wayne Hays of Ohio ... Wright Patman of Texas be ...ed from the House Admin...istration and the Banking and Currency Committees respectively. Today's caucus was expected to formalize the steering panel's recommendation.

However, the move to unseat Rep. Patman was interrupted today when the caucus voted 146 to 141 to reject the Steering Committee's recommendation that Rep. Henry Reuss of Wisconsin succeed him as head of the banking panel.

The caucus also rejected by a vote of 176 to 109 the Steering Committee's recommendation that Rep. Frank Thompson jr. of New Jersey replace Rep. Hays as Administration Committee chairman.

Other powerful committee chairmen are expected to be removed in a wave of resentment against the venerable seniority system by young, liberal members.

Rep. Hébert, 73, who has presided over the Armed Services Committee for three years, lost by 152-135, while Rep. Poage, 75, who headed the Agriculture Committee for seven years, was eased out by a 144-141 vote. Both were key figures in legislation affecting their committees' fields of interest.

Their ouster today intensified the liberal rebellion. Yesterday, the Steering Committee had recommended narrowly that Reps. Poage and Hébert be retained as chairmen, but the 75 reform-minded freshmen in the caucus tipped the balance against the two.

Rep. Hébert said before the vote that if he were ousted there would be a fight on the House floor to retain him as committee chairman. "Chairmen are creatures of the House, not of political parties," he said.

The Democrats, as majority party with a 291-144 edge over Republicans in the House, select committee chairmen. But the caucus action is subject to approval by a vote in the full House.

Only One Freshman

The 24-member Steering Committee is headed by Speaker Carl Albert, D-Okla., and includes both the leadership and members elected from regions. It contains only one freshman member.

The committee met yesterday to nominate committee chairmen as a result of a reform voted by the caucus last month removing the function of making committee assignments from Ways and Means Committee Democrats and placing it in the Steering Committee. The Steering Committee itself was created in the last Congress to provide communication between party leaders and members.

The committee was expected to renominate all sitting chairmen without fuss. But when majority leader Thomas O'Neill, of Massachusetts, proposed that it recommend election of all chairmen in a single resolution, Reps. Jonathan Bingham, of New York, and Richard Bolling, of Missouri, among others, protested. The committee approved Rep. Bingham's motion for separate votes on each chairman and by secret ballot.

House members were shocked at the news that the Democratic Steering Committee had actually voted to remove not just one but two committee chairmen. Although Democrats broke the rigid grip of seniority two years ago by providing for caucus votes on all chairmen at the start of each Congress, no chairman previously had come close to being ousted.

'I Don't Know'

Asked why it happened, Speaker Albert said: "I don't know. I really don't."

Until yesterday, all the talk of removing a committee chairman or two had come from the Democratic freshmen who interviewed them. Their main targets were Reps. Hébert and Poage, criticized as arbitrary and so conservative that they would not carry out Democratic policies. Rep. Patman, admired as a liberal but considered arbitrary and ineffective, was third on their target list. Rep. Hays was generally well regarded by the freshmen who received campaign help from him and spoke admiringly of his blunt, outspoken manner.

Rep. Gladys Noon Spellman, D-Md., a first-termer, said that none of the freshmen "wanted to see him [Rep. Patman] thrown to the wolves if Poage and Hébert weren't voted out first." The Steering Committee action should make caucus removal of chairmen more likely, she said, because now the voice of a "conservative establishment committee" has been added to "us young members who have been labeled upstarts and Young Turks."

...enate Group ...ears Helms ...efend CIA

...ASHINGTON, Jan. 16 (AP): ...e CIA became involved in ...estic counterintelligence dur...the 1960s in response to fears ... civil unrest at home was ...ed and directed from abroad, ...er CIA director Richard ...ms said today.

...owever, Mr. Helms strongly ...ed allegations of massive ...estic spying by the agency ... said he was "indignant at ...rresponsible attacks" which ...e appeared in the news media. ...his first public statement on ...controversy, Mr. Helms, now ...assador to Iran, said that "a ... small group" was formed ...hin the agency's counterin...igence division to analyze in...mation developed by the FBI, ... Department of Justice and ... CIA agents overseas regarding ... foreign influence on domestic ...turbances.

'Distort This Effort'

"How, then, is it possible to ...tort this effort into a picture ... massive domestic spying?" Mr. ...lms asked.

...e made his comments in a ...sed session before members of ...e Senate Armed Services Com...ittee. A copy of his remarks ...as released to reporters after...ard.

Mr. Helms did not mention the ...cidents of domestic spying ...scribed yesterday by current ...IA director William Colby.

Mr. Colby and Mr. Helms ...ared together before the com...tee in what the chairman, ... John Stennis, D-Miss., called ... beginning of in-depth hear...s on the CIA.

...leanwhile, Rep. Paul Findley, ..., said that Mr. Helms ...uld not be permitted to return ...is diplomatic post until he is ...ed of wrongdoing.

...ep. Findley, a member of the ...se Foreign Affairs Committee, ... the charges against Mr. ...ms have "greatly compromised ...effectiveness" as ambassador. ...r. Colby denied yesterday ...ished reports that the CIA ...ducted a massive illegal ...estic intelligence operation." ...wever, in a lengthy statement, ...tlined agency spy operations ...ted against anti-war radicals ...other dissidents in the United ...es. Mr. Colby also acknowl...d that the CIA had estab...d file on some 10,000 Amer... citizens.

...n. John McLellan, D-Ark., ...d the domestic activities ...e or less incidental" but said ...in-depth investigation was ...ed.

...ahwhile, Sen. William Prox...., D-Wis., and Sen. Richard ...weiker, R-Pa., introduced ...lution to appoint a special ...mittee to investigate the ...ligence community and "to ... those who violated the law ...stice."

...o simple statement that the ...nerely overstepped its bounds ...lequate," Sen. Proxmire said ...parent reference to Mr. Col...contention that the instances ...hich the agency may have ...tepped its bounds are few ...ar between."

...S. High Court ...verses Illinois ...legate Ruling

...ASHINGTON, Jan. 16 (NYT): ...e Supreme Court ruled yes...y that Illinois could not ...59 insurgent Democrats to ...ecause they had participated ...e party's 1973 national con...on in place of delegates loy...r Mayor Richard Daley of ...go.

...h only one justice dissent...i part, the high court revers... decision by the Illinois ...late Court that state law, ...ot the other delegates, ex...ely controlled who can ...ipate in the presidential ...nating convention.

...e convention," Associate ...e William Brennan jr. wrote ... the majority, "serves the ...sive national interest in the ...ion of candidates for na... office, and this national ...st is greater than any in... of an individual state."

...a result of yesterday's rul... national political conven... will continue to determine ...n delegates are eligible to ...ipate, unhindered by the ...on laws of the state from ...n they come or the results ...rty primaries in those states.

...S. Ford Signs Act ...Terminating AEC

WASHINGTON, Jan. 16 (AP). —President Ford signed an executive order yesterday that puts the Atomic Energy Commission out of business Sunday and establishes two new agencies in its place.

Under the executive order, authorized by the 1974 Energy Reorganization Act, the AEC's licensing and regulatory functions and commercial nuclear power programs will be taken over by the Nuclear Regulatory Commission.

Weapons programs of the AEC plus research efforts in all phases of energy will be the province of the Energy Research and Development Administration.



Associated Press.

CLOSE CALL—Face of Orlando, Fla., youngster reflects severe doubt as to possibility of him clearing a curb on his skateboard. But he did make it, by inches.

Under Nixon's Détente

U.S.-Soviet Trade Quintupled Even Without a Formal Pact

By Theodore Shabad

NEW YORK, Jan. 16 (NYT). —Under the impetus of the détente initiated by Richard Nixon, trade between the Soviet Union and the United States has risen more than fivefold in the last few years, even without formal ratification of the 1972 commercial agreement.

The accord, which was intended to create a framework for the dealings of private American companies, created a favorable atmosphere that may be impaired by Moscow's renunciation of it.

Moreover, new legislative curbs on American export credits, more perhaps than the much-publicized U. S. tariff reductions, put significant trade growth in doubt. It is now running at a level of about $1 billion a year, compared with $300 million annually in the period 1969-71.

American companies are deeply engaged in large Soviet industrial projects, supplying technology and machinery, and the existing contracts are expected to run their course despite the nullification of the trade agreement.

Other Partners

For future purchases of advanced technology, still considered essential by the Russians for modernization of their economy, they are likely to turn increasingly to other trade partners, notably West Germany, Japan and France, which have attached no strings to their Soviet trade.

Moscow was heavily involved in trade with the industrial countries of Western Europe and with Japan long before American-Soviet trade became a significant factor in the early 1970s.

The industrial West accounted for an average of 30 per cent of the Soviet Union's foreign trade through the 1960s. Its principal trading partners in Eastern Europe represented 55 per cent and other countries the remaining 25 percent.

As the Soviet Union turned increasingly to the United States in the hope of developing large-scale technological interdependence—Soviet raw materials for American equipment—trade with other Western nations continued apace.

Although heavy Soviet grain purchases raised trade with the United States to the record level of $1.4 billion in 1973, West Germany, even without a significant grain component, became the Soviet Union's biggest Western trading partner, with $1.6 billion in 1973.

Last year, moreover, as U. S. grain sales declined, Soviet-American trade dropped to just under $1 billion while Soviet exchanges with West Germany continued to climb. Increases were also recorded in dealings with Japan, France, Britain and other industrial nations.

One reason for Soviet interest in a close relationship with the United States was the expectation of large trade credits from the Export-Import Bank. A total of $469 million in loans was in fact granted, but legislation in December put a limit of $300 million on total new credits over the next four years.

The rise in world prices of oil and gold, two of the Soviet Union's major exports, has sharply enhanced its foreign currency earnings and made it less dependent on foreign credits.

Cash Necessary

Soviet trading experience suggests willingness to pay cash if necessary. For example, a West German deal for a steel plant estimated to be worth $1 billion was settled on cash terms after no agreement could be reached on interest rates. Similarly, the Russians may still continue to do business with American companies even without Export-Import Bank participation if arrangements are regarded as favorable.

The absence of most-favored-nation treatment for Soviet goods does not appear to have inhibited trade. The bulk of Soviet exports to the United States consists of raw materials, which are generally free of duty in any event, and the exports have been steadily rising. In 1972 and 1973 the balance of trade was in favor of the United States by a ratio of five or six to one. Last year the gap was narrowed to two to one in the Americans' favor.

American exports to the Soviet Union, aside from grain, are almost entirely industrial equipment.

Kite-Flying Day Is Holiday For 2 Million in Ahmedabad

By Bernard Weinraub

AHMEDABAD, India, Jan. 16 (NYT).—Government offices were locked Tuesday. Schools, factories and shops were closed. "Everyone is flying a kite today," said Pradip Jhaveri, a businessman, standing on a crowded rooftop and tugging on the string of his kite.

These are moments of exuberant playfulness in the flow of life in India. These moments somehow deepen the mysteries of India, enriching an experience that may seem puzzling and dark. Tuesday, for example, this pleasant capital of the western state of Gujarat was engaged in a single activity: kite flying.

Rooftops and streets surged with children, families, old women and even some men in wheelchairs, lifting kites in the air for an annual whole-day holiday that has been celebrated here for centuries. By dusk, the trees and the telephone poles were a tangle of paper and wood, and the sky shimmered with thousands—perhaps tens of thousands—of pink and blue and white kites.

'All the City'

"All the city of Ahmedabad is on the terrace or the streets flying kites, and there's nothing like this in any other part of the country," said Prakash Rawal, a local student leader. "If you are rich, you buy 20 kites. If you are poor, you buy two. Everyone is flying a kite."

The origin and reasons for the holiday are vague. Called Uttaran, which means North, the day is believed to be the onset of warmer weather, the time when the wind shifts to blow from the land to the Arabian Sea, instead of from sea to land.

"The astrologers say it's the end of the cold spell when the sun tilts to the north," said Devindra Oza, a local newspaper editor. "I don't know whether it is too scientific, but it's what we believe."

Countrymen Stream In

For days Gujaratis from outside Ahmedabad streamed into the capital—a textile center and India's sixth-largest city, with a population of 2 million—to fly kites. The Gujaratis themselves have been termed the least otherwordly people of India. They are acquisitive, spirited, tough and often communal-minded.

A Gujarati writer, Yashodhar Mehta, has said, "Wherever there's money, or even a possibility of money, there will always be a Gujarati. The lure of money takes him to all parts of the world and to all sorts of things."

Yesterday, however, the only business in Ahmedabad was kite sales. A textile merchant here estimated that as many as 2 million kites were bought and flown. The kites themselves are attached to a thin, glass-coated string designed to snap off neighboring kites in the sky.

"It's like dogfights in the sky," said Mr. Jhaveri, busily maneuvering his kite in the crowded sky. "We try to catch the other fellow with our kite. But no one really wins. No one loses. Everyone has a good time."

Radio Beams From Saturn Area Detected

U.S. Finds Emissions Like Those of Jupiter

By Walter Sullivan

NEW YORK, Jan. 16 (NYT).—On 12 occasions, a satellite in earth orbit has detected strong bursts of rapid emission from the direction of Saturn. The emissions are believed to be similar in origin to those from Jupiter, indicating the presence of a strong magnetic field and encircling radiation belts.

The detection has been achieved by scientists at the Goddard Space Flight Center of the National Aeronautics and Space Administration, using the IMP-6 satellite. This is one of a series of interplanetary monitoring platforms, or IMPs.

Details of the observations are being submitted to the Astrophysical Journal by Larry Brown of the Goddard Center, which is at Greenbelt, Md.

While the bursts have been spread over 500 days of observing time, they seem to occur in step with Saturn's spin rate, once every 10 hours. Until now, Jupiter has been the only planet, apart from the earth, to display such emissions.

Decade of Efforts

Because Saturn, while having less than one-third the mass of Jupiter, resembles it in many respects, efforts had been made over the last decade to observe radio emissions like the Jovian ones, but until recently the efforts were made without success.

The maximum strength of the bursts attributed to Saturn occurs at a radio frequency of 1 million cycles. This is one-eighth of the peak frequency of the bursts from Jupiter. Dr. Robert Stone, head of the radio astronomy group at the Goddard Center, said yesterday that he suspected this meant the strength of the Saturnian magnetic field was one-eighth that of Jupiter.

The Jovian field has been measured and charted in detail in the last 14 months by two Pioneer spacecraft passing close to that giant planet. One of them, Pioneer-11, is now headed for a rendezvous with Saturn in September, 1979, and should be able to verify the existence and nature of that planet's magnetic field and radiation belts.

The radio emissions from Jupiter have been of major scientific interest because of their bearing on a variety of problems, including the nature of that planet's magnetic field and the role of its innermost large moon, Io, in controlling some of the bursts.

The Jovian emissions occur in three forms. One, at a wavelength of about three centimeters, is generated by thermal motions of molecules within the planet's atmosphere. Another, in the range 3 to 70 centimeters, is produced by electrons gyrating around magnetic field lines within the radiation belts. The third occurs in bursts at wave lengths up to tens of meters.

The last are strongly linked to the rotation of the planet. Some bursts reach earth only when Io is at a certain point in its orbit. They have been attributed to lightning flashes induced by very powerful electric currents generated as Io moves through the radiation belts.

Others believe the emissions are generated by particles falling into Jupiter's upper atmosphere from the radiation belts. The signals, they believe, may be amplified by a cascading effect like that in a maser or laser.

Playboys Flunk Mail Liberation

PRESTON, Idaho, Jan. 16 (UPI).—Preston High School students worked out a scheme to obtain Playboy magazine free. It worked until their teachers started getting the bills.

School officials, who will say only that the situation has been "remedied," reported that several students ordered the magazine in teachers' names and intercepted copies at the school mailroom.

"I didn't even get to see it," complained one teacher, who received a bill and discovered what the teen-agers were doing.

Liddy to Begin Term In Connecticut Prison

DANBURY, Conn., Jan. 16 (AP).—Convicted Watergate burglar G. Gordon Liddy will begin serving time at the federal correctional institution here, warden John Norton said Tuesday.

Monday the Supreme Court refused Liddy's bid to remain free on bail pending a final appeal of his conviction.

Liddy was sentenced in March, 1973, to 6 1/2 years to 20 years, the stiffest punishment handed down in the 1972 break-in. He had been free since October on $5,000 bond while appealing, but the court upheld his conviction and he has remained free while seeking Supreme Court review.

Tekoah Delays Job Shift

UNITED NATIONS, N.Y., Jan. 16 (UPI).—Yosef Tekoah, who has announced his resignation as Israeli ambassador at the UN to become president of Ben-Gurion University, will remain in his UN post until the summer.



Associated Press.

TWO-TIMERS—Twenty-six-year old twins, Mrs. Maureen Smith (left) and Mrs. Yvonne Gale at London's Kingston Hospital with their babies Andrew (left) and Simon, who were born almost at the same time. Both mothers and baby boys are doing very well.

Meany Rakes Ford's Plans; Businessmen Vow Support

WASHINGTON, Jan. 16 (AP). —AFL-CIO chief George Meany denounced President Ford's economic proposals yesterday and said organized labor would fight them in Congress.

The U.S. Chamber of Commerce, meanwhile, promised to do what it could to help achieve Mr. Ford's objectives, as outlined in his State of the Union message.

Mr. Meany called Mr. Ford's plan to stimulate the economy with tax cuts and higher oil prices "clearly unsupportable," saying it will fuel inflation and do nothing to curb recession.

"The President's proposals—linked as they are to staggering energy cost increases—are merely an incomplete effort to rebate those costs to taxpayers," he said. "They are not in any sense a stimulus to an economy that is sick and needs an immediate boost and consumer purchasing power."

Pledges Fight

The labor leader accused Mr. Ford of ignoring the advice of his labor-management advisory committee, on which Mr. Meany serves, and declared: "The AFL-CIO cannot support his proposals and will fight them in the Congress."

From the business side, President Arch Booth of the Chamber of Commerce called Mr. Ford's message to Congress yesterday "grim, but stimulating," saying the President leveled with the American people.

"Business, like everyone else, was confronted in the message with tough realities," Mr. Booth said in a statement. "President Ford deserves the prompt bipartisan cooperation be requested from the new Congress and the American people."

Mr. Meany said next week's general board meeting of all 100 AFL-CIO union presidents would recommend emergency measures to restore economic stability and "get America back to work."

Detroit Praise

In other comments, Henry Ford 2d, chairman of the Ford Motor Co., sent the President a telegram saying he had set forth sound proposals. "I hope the Congress will move quickly to weigh your suggestions and enact the legislation that can turn this economy around . . ." he said.

Jerry Wurf, president of the American Federation of State, County and Municipal Employees, AFL-CIO, said: "Working people can't be too enthusiastic about a program that gives the corporations a $6-billion windfall in investment tax credits but takes away $7 billion from Social Security recipients on the grounds that their monthly checks are inflationary."

Frank N. Ikard, president of the American Petroleum Institute, said the new exploration and development of energy sources suggested in Mr. Ford's message will require vast sums of money. "It is absolutely essential that any windfall-profits tax have appropriate plowback provisions which recognize the need of capital funds in the energy industries," Mr. Ikard said.

Consumer advocate Ralph Nader said Mr. Ford should propose mandatory controls on energy use. Mr. Nader said Mr. Ford's proposal for price-rationing of energy is complicated and unfair to consumers who have already cut back energy use.

4th Long-Hair GI In Berlin Avoids Jail by Shortcut

BERLIN, Jan. 16 (AP).—A fourth soldier of the U.S. Army's West Berlin brigade has been convicted by a special court-martial of refusing to obey an order to cut his hair.

But, unlike the three others, Sp. 4 Thomas V. Kiely, 21, an enlistee from Freehold, N. J., was not sentenced to a term in an Army jail. He was ordered to pay a fine of $200 monthly for six months, was reduced to private and the three-officer jury, which had found him guilty, also ordered that he be given a letter of reprimand.

An Army spokesman said that the soldier shaved off his beard, while retaining his mustache and "unregulation" long hair, during his trial, and that he had his hair cut before his sentencing today. The spokesman said that this may have induced the sentencing officers to withhold a confinement order.

In the three previous cases, one soldier was given five months' confinement at hard labor and the two others got 60 days each. All three were also fined and reduced in rank to the lowest grade of private.

22 Die on Brazil Bus

SAO PAULO, Brazil, Jan. 16 (UPI).—Two buses collided on a mountain highway and plunged down a 300-foot embankment yesterday, killing at least 22 persons and injuring 55 others.

2 Top Schools In Boston to Seek Blacks

Volunteer to Change Enrollment Program

BOSTON, Jan. 16 (AP).—Two Boston high schools with traditionally high academic standards and low black enrollment have come up with a plan to voluntarily join the citywide desegregation effort this fall.

A limited desegregation plan using court-ordered busing has caused sporadic racial violence in some parts of the city this school year and the courts have ordered citywide desegregation next fall.

Boston Latin School and Girls Latin were not affected by the first phase of the desegregation. The two schools, considered the cream of the Boston school system, are the only ones in the city that require an entrance exam.

Without Delay

An attorney for the alumni associations of the two schools filed a desegregation plan with U.S. District Court Judge Arthur Garrity designed to "increase substantially without undue delay" the black enrollment at both schools without diluting their standards.

Present enrollment at Boston Latin is about 1,800 students, 93 per cent white. About 89 per cent of Girls Latin's 1,100 students are white.

The proposal would have only 65 per cent of the seats filled normally according to students' scores on the scholastic aptitude entrance exam.

The remaining 35 per cent of the seats would be filled on a ratio of 25 blacks to 10 whites. Those students would be selected according to their scores, but would be required to attend special summer enrichment programs stressing study skills, English and mathematics.

The special admission program would be continued until normal enrollment at the two schools is approximate to the racial makeup of the city's school-age children—now 68 per cent white.

Armed Robberies in Churches Harass Gary, Ind., Parishes

By Francis Ward

GARY, Ind., Jan. 16.—Early last month three armed men burst into the Mount Olive Baptist Church here, forced about 400 persons to lie on the floor and stole their money and valuables.

Within a week, parishioners at two other Gary churches were robbed by bandits, who, in one case, raped a woman churchgoer.

These crimes point up the growing problems of security faced by American churches, particularly those in high-crime areas, and confront churches with moral questions: Would a house of God be forced to use guns to protect itself and its members? Has the church so failed in its mission that it would have to resort to such a step?

Ministers in this steel center near Chicago pondered the questions in the wake of the three robberies. After much soul-searching, they emphatically ruled out the use of guns for security in their churches.

Pastor's View

"I haven't hired any armed guards and don't intend to," said the Rev. Everett Gray, pastor of the church where the robbery-rape occurred.

"We've been talking faith in God for years. Then, when a crisis like this comes along, some people panic. Guns will definitely do more harm than good, especially with young people. They see policemen with guns, security guards at school with guns. Then, when they come to church, they'll also see the same thing. It will not be a healthy situation."

The Rev. Floyd Dumas, who was preaching at Mount Olive Church when the robbery there occurred, said he opposed using guns in church and thought other ministers did too. However, this does not mean ministers will leave their congregations open to roving criminals, Mr. Dumas said.

'What's Happening'

"We don't intend to be intimidated during church services, or at other times when church work is going on," he said. "These incidents are a symptom of what's happening in our society today. The church is part of society and, like everything else, is a target of the criminal mind."

What he and other ministers have been forced to do, Mr. Dumas said, is to "beef up security at our churches."

"Security isn't anything new," he said. "Many churches have had it all the time for things like vandalism or to protect people going to and coming from the parking lot."

Mr. Dumas and the Rev. Carrell Cargle are chairmen of the Concerned Clergy of Gary and Vicinity, an ad hoc, interracial group of about 50 clergymen formed in response to the church robberies.

Chain-Locked Doors

Both said the group strongly opposed the use of armed guards at churches and would seek meetings with law-enforcement officials to discuss ways of assisting and improving criminal justice.

Mr Cargle said that for the last several years doors at his church have been chain-locked except during Sunday services.

"A number of our men keep surveillance during services for strange-looking people who seek entrance into the church," he said.

The minister admitted that distinguishing between "strange-looking people" and unfamiliar visitors was something of a problem.

"What we're watching for," he said, "is the person who is acting abnormally, as if he's under the influence of something, perhaps with some kind of odd clothing, or if he's holding his body in a certain position like he's concealing something beneath his clothing.

"We must take care, though, in trying to discern who or what is 'strange-looking.'"

"If Jesus Christ came to our churches today, if He looked like He did 2,000 years ago, He would be strange-looking."

© Los Angeles Times.

Artificial Kidneys In Portable Version

SALT LAKE CITY, Jan. 16 (UPI).—A portable artificial kidney, light enough to be worn around the neck on a strap and designed to give thousands of patients new mobility, was unveiled yesterday by a University of Utah research team.

The unit, still two years away from marketing, will relieve persons with malfunctioning kidneys from the loss of time that current machines entail. Weighing 25 pounds—complete with a week's supply of chemicals and equipment—the machines can be used two or three hours a day.

Honor Student Kills Mother, Father, Self

MOUNTAINSIDE, N.J., Jan. 16 (UPI).—A vice-president of the First National City Bank of New York and his wife were axed to death by their 15-year-old son, an honor student who committed suicide by leaping from a water tower, authorities said yesterday.

The bodies of Thomas Sanders jr., 48, and his wife, Janice, 44, were discovered at their home after their son, Gregg, was found dead Tuesday at the base of the tower. Police said the youth left a suicide note, but that they did not know what motive prompted the attack.

MYSTERY...
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Friday, January 17, 1975 *

The Union Is Strong

It was a tolerably grim message that President Ford presented to Congress on the State of the Union. And it was not one which will find instant or complete acceptance by the legislators or the country. A general agreement on the idea of tax relief is in the wind that blows about Capitol Hill, and few taxpayers object. But the corollaries that Mr. Ford put forward, in terms of economics in government spending and postponement of useful programs—for the environment, for social improvement—are far less popular with congressmen and many of their constituents.

So, too, are the President's proposals for energy conservation through higher prices on petroleum fuels. These are, in fact, indicative of the contradictions that run through Mr. Ford's economic planning—but they are equally indicative of the contradictions of stagflation itself. Whatever is done to encourage spending, and thus reverse the recession and encourage re-employment also tends to drive up costs. And oil, which has been a major factor in inflation throughout the industrial world, is perhaps the most sensitive area in which the government of a highly developed nation can raise prices through taxes and import fees.

The arguments over Mr. Ford's legislative and administrative policies with respect to the economy are likely to be long and hot, and the divisiveness they will foster will be complex. Any tax reduction, for example, will bear unevenly on its beneficiaries. It must be made both socially equitable and economically efficient—and often these goals will conflict. Much the same is true of government programs for the poor, the aging and the ill. Higher oil prices will hit hardest on those dependent on the automobile for transportation, although now almost all means of getting from one place to another (barring those who can rely on shoe-leather) will be affected, to say nothing of the effect of those prices on the production of electric power and the use of heating fuels.

In other words, Mr. Ford's description of the State of the Union as "not good" is accurate enough, and his prescription for improvement will not of itself bring any happier cast to the picture. Nevertheless, when one considers what crises have afflicted the United States in the past 15 years or so—interracial strife, wars and threats of greater wars, the constitutional turmoil precipitated by Watergate—there is reason for encouragement.

Looking at President Ford, backed by Vice-President Rockefeller—neither of them elected by the people, but both representing legal and accepted authority and a kind of triumph for the processes of representative government—it is possible to question their judgment on specifics but still be glad that they are there. And looking at the economy, the complex perils posed by stagflation still loom less urgently threatening than, say, the race riots of the 1960s, the missile crisis or Mr. Nixon's praetorian guard. The State of the Union, presently, is not good, but the union has proved itself strong.

The Ford Nominations

All things considered, President Ford had a fine day in the personnel field on Tuesday. His first two cabinet nominations, those of Edward H. Levi and William T. Coleman jr. to be attorney general and secretary of transportation respectively, were excellent. In addition he received notice of the withdrawal of Dennison Kitchell from consideration as chairman of the board of the Legal Services Corp.

If confirmed, Mr. Levi, president of the University of Chicago, will bring to his new post the qualities necessary to rebuild a shattered bureaucracy and to infuse quality and dignity into a badly abused legal system. He is a man of stature in the legal profession, a noted educator and an administrator who has demonstrated the indispensable ability to adhere to principle and to maintain tranquillity under severe pressure.

Secretary of Transportation-designate Coleman's distinguished achievements as a private practioner of the law and as a public-spirited citizen make it almost irrelevant to note that he is the second black to be nominated to a cabinet post, were it not for the fact that his color lends even greater depth to his accomplishments. The country is fortunate that Mr. Coleman did not reject this call to public service as he did some years ago when President Johnson asked him to join the federal judiciary.

Another lawyer, Mr. Kitchell of Arizona, asked Mr. Ford to withdraw his name from consideration as chairman of the newly-created corporation to oversee the legal services program. That was a sensible move, since Mr. Kitchell has demonstrated little interest or sympathy with that area of the law during his long career. Mr. Kitchell's withdrawal gives Mr. Ford an opportunity to make a selection somewhat more in line with the standard he has set in choosing his first two cabinet officers.

THE NEW YORK TIMES.

The Rule of Law

Solicitor General Robert Bork wrote a letter to Sen. Edward M. Kennedy, D-Mass., the other day which indicated that the Department of Justice has still not learned the basic lesson of Watergate: The ultimate protection for the rule of law is the respect for the law that the nation's most powerful officials bring to their jobs.

The issue between the solicitor general and Sen. Kennedy concerns the propriety of President Ford's pocket-vetoing five bills during the congressional recess last fall. Several years ago, the senator went to court and argued that the presidential power of pocket veto—the power to kill a bill in Congress's absence, by refusing to sign it for 10 days—could only be exercised after a Congress had finally adjourned, and not during a recess occurring within a session of Congress. The senator won in the District Court and in the U.S. Court of Appeals for the District of Columbia. The appeals court denied the pocket veto power to a president during a recess called within an annual session of Congress.

Despite the clear statement of those rulings, President Ford did exercise the pocket veto power last fall. Sen. Kennedy argues—correctly, we think—that if the President wanted to take an action which the highest federal court to consider the question had said he did not have the power to take, he was obligated to ask the Supreme Court to reverse the Court of Appeals ruling before he acted.

Without arguing that what the President had done was lawful, the solicitor general merely said that he wanted to wait for a stronger case for the Supreme Court, that he doubted the senator's standing to bring the case—a proposition the government had argued and lost twice in court—and that the area of disagreement between the government and the senator was small.

In essence, then, this administration acted on highly questionable authority, just as former President Nixon's Attorney General Mitchell did in such dubious areas as utilizing warrantless wiretaps in domestic security cases. It is the attitude in which the seeds of Watergate were contained and it is that attitude which must be banished from the highest levels of government—particularly from the Department of Justice—if the rule of law is to remain viable.

THE NEW YORK TIMES.

International Opinion

Some Good News

It is a long time since there has been much in the way of good news about the economy. But two cheering developments are taking place in Washington this week. The first is that President Ford has finally bowed to domestic and international pressure and called for . . . tax cuts. The second is that the finance ministers of the main industrial countries are moving towards a compromise agreement on handling surplus oil money.

But it would be a mistake to expect too much too soon. There is a serious danger this year that many industrial countries will be frightened by rapidly rising unemployment into expanding their economies, without paying enough attention to the expansionary policies of their next-door neighbors. With consumer prices still rising at annual rates of 10 per cent and more in every major industrial country except West Germany, this will be the most difficult recovery ever. It is essential that it is carefully planned and coordinated at the highest international level.

—From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

January 17, 1900

PARIS—The automobile cab, cruising the streets of Paris for hire by the journey or by the hour, is a definite fact at last. Yesterday four horseless vehicles, regularly numbered like other cabs, made their appearance. The new automobile cabs are identical in color with the horse cabs—dark green body set off with red and bearing in gold letters: "Compagnie Generale des Voitures de Paris."

Fifty Years Ago

January 17, 1925

LONDON—A discovery which makes Tutankhamen's tomb (1358 BC) look modern has been made by the American Frith expedition at Saqqara, according to reports received here from Cairo today. A tomb of the Third Dynasty, dating back 3,000 years before the time of Tutankhamen, is said to have been unearthed by a party excavating around the brick "step" of the pyramid of Saqqara, which is the oldest pyramid in Egypt.



'Anyone Care to Give Again to Vietnam...?'

Vietnam Syndrome: Madness in Great Ones

By Anthony Lewis

BOSTON—There has hardly been a time when problems so numerous and so profound confronted us at once. The American economy is in deep trouble. The price of oil is shaking the international financial structure. Future world supplies of energy and food are in doubt. War threatens the Middle East. Relations between the United States and the Soviet Union are deteriorating.

In the midst of all this, the leaders of the American government are thinking about . . . Vietnam. Vietnam? Vietnam.

Our obsession with a country so remote from American interests has been a puzzle for years. That it should go on now, as half-a-dozen real problems strain U.S. resources of leadership and character, shows how mad an obsession it is.

Irrational Idea

Indeed, many Americans will find it hard to believe that their leaders are once again trying to deepen their country's involvement in Vietnam, so irrational is the idea. But that is exactly what is happening. The headlines are all too familiar.

The State Department issues a grave warning against truce violations by the Communist side. Hanoi says that American reconnaissance flights have resumed in violation of the peace agreement and of later explicit undertakings; U.S. officials deny it, then admit it, saying that breaches by the other side allow us to ignore the agreements. The secretary of defense warns that American opinion reacts "in anger to outright aggression."

The immediate purpose of all the orchestration is plain enough. The administration is going to ask Congress for a huge emergency increase in military aid to Vietnam. It knows that it faces great resistance, based on logic and experience, so it raises the cries of alarm to a new pitch of shrillness.

If America does not act in 1975 to save South Vietnam, they say, doom will arrive. But the argument remains as faulty as in 1955 or 1965, and the result of accepting it can only be more tragedy.

Upset the Peace

The justification for intensified American intervention is that the Communists have upset the peace agreement made two years ago. But the evidence is rather the other way on initial responsibility for the breakdown of the truce. In the current issue of Foreign Affairs, hardly a radical journal, Maynard Parker writes:

"Almost from the moment the agreement was signed, President Thieu took to the offensive in an attempt to eradicate the Communist ink spots . . . The second phase, which began on Jan. 4, 1974, with a speech by Thieu ordering the army 'to hit them in their base areas' and ended in May, 1974, resulted in a marked increase in large-scale offensive operations . . ."

Thieu also blocked implementation of the agreement's political provisions, including creation of a new national council and assurance of free movement between zones in South Vietnam. In fact he prohibited any public mention of the agreement's terms. Parker says the other side "evidently did think there would be at least a period of peace and were unprepared for—and staggered by—the aggressiveness of Thieu's military operations."

But, however the agreement has been violated, the fundamental fallacy is the notion that more American intervention can bring peace. We tried that. If the blood we spilled had any meaning, it must have been to teach us that our involvement in Vietnam only escalated the level of fighting and prolonged it.

To escalate the American role now is to chase the old delusion that we can impose our settlement on the Vietnamese. If we start down that road again, no one should expect it to stop at arms aid. Secretary of Defense Schlesinger, in his remarks about "aggression" rousing America to anger, signaled the possibility of U.S. forces going back into combat.

Source of Obsession

Why are we hearing again the disastrous phrases of a decade ago? The most important source of the official obsession is well known. Henry Kissinger spent four years fighting that war, and enlarging it into Cambodia, and he does not want to "lose." He wants to keep Thieu in Saigon as long as he is in Washington.

Henry Kissinger complains about Congress restricting his flexibility. The reason it has done so is evident from the Vietnam example. More than any past secretary of state, he has maneuvered and tricked and distorted the law to get around what he knew was the will of Congress and the nation. He sent most of our food aid to Saigon; he juggled funds; he even asked his lawyers to see whether the War Powers Act, restricting presidential war-making, might allow him to bomb Vietnam despite a flat legislative ban on bombing.

No one should underestimate Kissinger's salesmanship now. He can still cry havoc better than anyone. But at least he does have to ask this time—ask Congress. Is there really a new spirit of independence in Congress? We shall know better when we see whether it has the courage to end the grotesque obsession with Vietnam.

Ford's 'New Direction'

By William Safire

NEW YORK—We have a slogan. On his television teaser Monday night, President Ford spoke of his "new direction"; he repeated it twice in his State of the Union address Wednesday, in his transmittal messages for the budget and economic reports. In coming weeks the "new direction" will flutter like a banner over the fine print.

Cartoonists will at long last have a symbol: arrows and signposts will proliferate, weathervanes and directors' chairs will sprout on editorial pages, and the story of "Wrong-Way" Corrigan will be exhumed.

We have a new slogan, but do we have a new direction? By evoking the ghosts of FDR and Harry Truman in his address, Ford has indicated whose beckoning he follows.

Red Ink

On economic policy, Ford has evidently concluded that inflation is no longer a problem—its reduction is not even listed among the five goals of the new direction—and he has proposed to inundate recession in a sea of red ink. The profession of economics is in a state of palsied disarray at the moment, as punchy and puzzled as the polling industry after the 1948 election; privately, even administration economists admit that nobody can confidently say whether the direction pointed out by the consensus is right or wrong.

On energy policy, the President has urged steps both dramatic and conservative. He has taken the price route to discourage oil imports and to put a floor under the price of domestic supply: This should induce all consumers of oil, not just motorists, to conserve, and should stimulate internal production. Many of the ways he suggests for pumping these tax receipts back into the economy make sense.

Overriding both the energy and economic proposals, however, is this question: How well has Gerald Ford done in this, his real debut week, as President—and how well has Congress shown that two branches of our government can work together on energy and the economy?

The answer: not well at all.

The President's State of the Union message is the single most important communication between the executive and legislative branches mandated in the Constitution. Over two centuries, it has come to be treated by presidents as a benchmark in their stewardship; in this century, it has often been presented in person by the president to his coequal branch, and has been received—if not always in admiration—at least always in respect and dignity by the House and Senate in joint session.

Consider what has happened this week. The Democratic leadership of the Congress, in a lust to grab the credit for recommending a popular tax cut, upstaged the President on Monday with a program all its own. Substantively, it was an insult to the voter's intelligence, with its dire finger-wagging at high interest rates while it proposed enormous deficits that ensure high interest rates; institutionally, it was an insult to the executive branch, which—this week—it owes the courtesy of an interested reception of proposals.

And how did the new President react? Tipped off to the planned upstaging, and eager to dominate the headlines as the savior who proposed a tax cut, Ford followed the panicky advice of his closest aides to present a prime time television pitch Monday night, calling upon all Americans to make the sacrifice of accepting a tax rebate.

The next day, Tuesday, with his program presented lopsidedly, the President's press secretary put out a great many of the answers to questions raised in the President's teaser. The media, as it is geared to do, followed the President's lead, concentrating on his program for a second day, downplaying the congressional reaction to the teaser speech and plugging the next day's show.

That anticlimactic show was Wednesday's afternoon presentation of the details of the program previously hinted out, designed to provide filmed highlights for Wednesday night TV network news. That third bite at the apple, effectively overwhelming the congressional ploy at gaining voter credit for the tax cut, was what we used to call "The President's annual State of the Union address."

Certainly the strategy succeeded in feeding the story out over a full week. But what did it tell us about the state of the relations between the Congress and the President, and about the way Ford views his office?

Playing Politics

Congress, we now see, stands ready to one-up the President at any opportunity, tradition and good taste be damned. Piously proclaiming no "politics as usual" at a time of national difficulty, the Congress has shown it intends to play politics with unusual intensity, to the extent of disguising agreement in the cloak of controversy.

The President, we have seen this week, is a Truman-style scrapper: Like his hero, he is a man of the Congress thrust into the presidency unexpectedly, who knows the ploys that congressmen play. When "the boys" tried to finesse Ford, he gave them the old media one-two-three.

But a president is the president. He ought to act with deliberation and dignity. He need not be personally stiff nor programmatically rigid, but he ought to have some sense of decorum and concern for history. When he finally came around to delivering his heavily-leaked address, Ford did well to confess that the state of the union was "not good": one way to help it get better is for the President to conduct himself with the high seriousness expected of a man charting a "new direction."

Letters

Amnesty Replies

Milvia Stokes's baseless accusation (Letters, Jan. 2) that "Amnesty International can only or is interested only in investigating non-Communist countries" can be answered simply by referring to AI's latest annual report (September, 1974) which details our work on behalf of political prisoners and against torture and capital punishment in 100 countries, both East and West, and including Cuba and the Soviet Union. It also tells of steps we have taken to find out more about violations of human rights in China.

We have just published an updated edition of AI's "Report on Torture" which details allegations of torture we have received about more than 60 countries, including, not only Chile, but also the above mentioned countries and many other Communist nations. There is also a new section on the allegations of torture made by U.S. airmen freed after captivity in North Vietnam.

All our reports and activities result from Amnesty International's obligation, under its statute, to investigate and act upon violations of human rights in all countries, irrespective of political, ideological or geographical considerations.

Finally, may I inform Milvia Stokes that this spring Amnesty International is resuming publication of the English translation of "A Chronicle of Current Events," the samizdat journal of the human rights movement in the Soviet Union, which we also published before Soviet authorities succeeded in suppressing it for a while and which has now reappeared in the Soviet Union.

MARK GRANTHAM,
Head of Information
and Publications,
Amnesty International.
London.

Soviet Passport Laws

Regarding Soviet passport laws (IHT, Jan. 2):

Lenin wrote in 1903: "What does freedom of movement mean? It means that the peasant has the right to go where he wants, to settle where he likes, to choose any village or any town without asking anyone. It means that passports must be abolished in Russia (in other countries they were abolished a long time ago). No village policeman, no official should dare to prevent any peasant from settling and working where he likes. The Russian muzhik is held in such bondage by the civil servants that he cannot move freely to the city, cannot leave freely for new lands. The minister ordains that the governors prevent free migration! The governor knows better to what place the peasant has to move. The muzhik is a little child who cannot move without supervision. What is this but feudal bondage?"

Consequently, the first Communist party program (1903) includes the demands, "Freedom of movement and freedom of trade" (Point 6).

EDMUND TRUGLY, jr.
Berlin.

On the Use Of Gunboats In Diplomacy

By William Buckley Jr.

NEW YORK—Of all the reactions to Henry Kissinger's stating of the obvious—that he could not absolutely rule out military action against the Arabs under certain circumstances—my favorite was Moscow's. Tass, the official press agency of the Soviet Union, intoned that "Comments abroad on the United States threats show that the times of gunboat diplomacy and intimidation are gone." Tass discovered this some time after Russia's most recent invasion of Czechoslovakia, and some time after laying the keel of the latest Soviet gunboat.

However, as usual the Soviet Union managed, through its lies and bluster, to say something oblique and not uninteresting. It was widely noticed that the Soviet Union didn't pounce on Kissinger the moment he used the word "military" and connected it to the Middle East. Instead Moscow followed the technique, which it is highly practiced, of expressing its own displeasure through profuse quotations of other sources' Arab, principally, but also a number of European newspapers and left groups. The Soviet Union is not willing, at this moment, to enter so directly into the picture as to make a commitment to oppose military action against the Arab states. It repays thought why this should be so. A few observations:

1. The situation as it currently stands cannot go on. An economic climacteric is inevitable. Now, it will take one of two forms. Either there will be a sharp and concerted reaction against the OPEC nations, with the view to fracturing the cartel. Or, the victims of that cartel will slowly lose their strength through a form of pernicious anemia resulting from months that stretch into years of irresolution. When enough of our blood has seeped out of our body we will be too weak to muster the resolution that comes from properly maintained constitutions. You do not face down the bully after spending 40 days and nights in the desert fasting.

2. Europe is very close to achieving slobbery, and we are not so very far behind. All of Italy, France, and Britain could not jointly muster the courage to fill a pickle, if an anti-pickle-filling editorial appeared tomorrow in the Hanoi Times. Statesmanship in Europe today is, pure and simple: temporising. The cloakroom talk of the diplomats who seek to conceal the seediness of their thought by historical urbanity runs approximately as follows: It is only a matter of months, or perhaps a year or two at the most, when Israel will be gone. Either destroyed, or subdivided in such a way as to cease being a major provocation to the Arabs.

Nuclear Umbrella

At that point, the Arabs will relapse into their traditional squabbles and irresolution, and oil will creep back to a manageable level. Meanwhile, the Arab world will join in arming itself sufficiently to face down the Soviet Union in any conventional contest; and the American nuclear umbrella will prevent the Soviet Union from becoming too frisky.

3. The matter with the forecast going is that the death of Israel a) will not be lightly accepted by the moral remnant of mankind; and b) would not solve the important strategic problem. Prof. Tucker of Johns Hopkins University, advocating military intervention in the Persian Gulf, announces calmly that the Soviet Union doesn't have the fleet to keep America from doing it. Others—for instance a recent U.S. chief of naval operations—are not so confident on the matter.

And no one will stand up and say that, at the rate at which Soviet power is increasing over Western power in the Mediterranean, we could succeed a few years from now in launching a Boston whaler in the Mediterranean without the permission of Moscow. So that the passage of time works against everything we desire: 1) an immediate end to the capital lesion caused by the preposterous price of oil; 2) an independent Israel in a stabilized Middle East; and 3) a settlement in the area while we are still powerful enough to neutralize the Soviet Union.

The Soviet Union doesn't, in its situation headed so clearly in that way, desire any resumption of cold war antagonisms. Whence the relative blandness of its comments.

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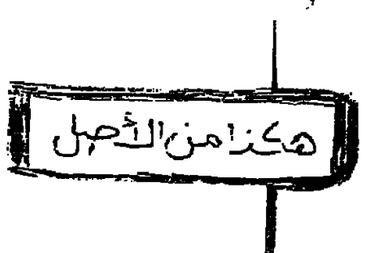
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Anguilla Asks British to Act On Autonomy

Protests Long Delay On Self-Government

By Robert Trumbull

THE VALLEY, Anguilla, Jan. 16(NYT).—Anguilla, the scene of a revolution and a quiet British invasion a few years ago, has chided the British government in a sharp note for "extraordinary delay" in granting the self-government it has since decided it wants.

Events after the bloodless but effective Anguillan revolution on May 30, 1967, caused the Caribbean island to become known abroad as "the mouse that roared," after a magazine serial and a comic movie about a fictional ministate.

Anguilla, about 160 miles east of Puerto Rico, is 16 miles long, 3 miles across at its widest, and has a population of 6,524, many descended from African slaves who worked sugar plantations on the island. Anguillans became free somewhat earlier than other slaves in the Caribbean when the plantations, which were unprofitable, were abandoned by their British owners. In the years since, the Anguillans have acquired a reputation for self-reliance.

Anguilla Won Point

The 1967 rebellion, followed by the invasion by several hundred paratroopers and London policemen, occurred after Britain made an autonomous "associated state" out of Anguilla, St. Kitts (formerly called St. Christopher) and its sister island of Nevis. London retained control of defense and foreign affairs while St. Kitts dictated local policies.

The rebellion was not against Britain but against rule by St. Kitts, a large island about 60 miles to the south and separated from Anguilla by a cluster of French and Dutch islands. The British forces were sent in March, 1969 to enforce the new constitution of the associated state.

The world was amused by the spectacle of Britain using armed force to put down a colony whose people were rebelling because they did not want to be autonomous. In the end the Anguillans won, for the Union Jack still flies over the island and the government is headed by a British commissioner appointed in London.

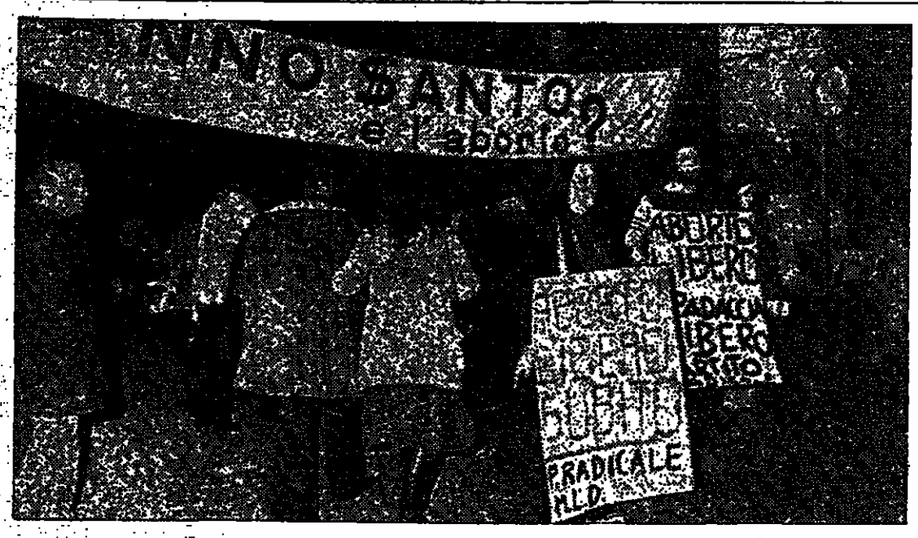
New Request

Later, however, the Anguillans asked to become autonomous, with Britain in charge of defense, foreign affairs and internal security. Britain, which contributes 55 per cent of the impoverished island's operating expenses and also finances all the development projects, was asked to continue economic aid.

The plan has been bitterly opposed by the government in St. Kitts, under Premier Robert Bradshaw, a tough labor leader who condemned the return of the British to Anguilla as a "dirty act of recolonization."

Britain promised to review the status of Anguilla after three years. The period expired in August and the Anguillans set another deadline for the British to act, which passed at midnight Thursday.

The head of the Anguillan Council, John Webster, expressed disappointment over the "extraordinary delay" by Britain and demanded that the British set a date before the end of March to discuss "firm proposals implementing commitments to Anguilla."



Associated Press.

DEMANDING ACTION—Young people at Radical party rally in Rome demonstrating in support of free abortion. Young woman in foreground carries sign which reads: "Free Abortion Now." Streamer in background reads: "Holy Year, and what about abortion?"

Pressure Mounts for Law Reforms

Illegal Abortions Frequent in Catholic Italy

"The pill is the contraceptive of the rich and abortion is that of the poor."—Oscar Mammi, Italy's Republican party leader.

"If men were the ones who got pregnant, abortion would be a sacrament."—Placard carried in anti-abortion law demonstration.

By William Tuohy

ROME, Jan. 16.—In Italy, 1.5 million women had abortions last year, according to the World Health Organization—more than the number of live births in the country.

And while the Ministry of Health suggests the figure is only 800,000, other informed estimates say that the number of abortions in Italy may run as high as three million annually.

Whatever the actual number, the incidence of abortions in Catholic Italy is high, and thousands of women die in backroom operations. Yet anyone involved in an abortion, however therapeutic, faces two years to five years in prison under the Italian penal code.

In Italy, the whole question of modernizing abortion laws has long been simmering, and has recently been building up a head of steam.

New controversy was triggered Monday by the arrest in Florence of Gianfranco Spadaccia, 39, national leader of the small but vocal Radical party that supports human rights and women's liberation. Last night, the party staged a demonstration in the Piazza Navona here.

The Radical party has openly supported the Florence abortion clinic, which it says provides operations by competent surgeons under hygienic standards for $150—a price lower than most anywhere else in Europe.

Mr. Spadaccia was arrested in connection with an abortion center that his party set up in Florence. Police also arrested physicians and nurses and took the names of dozens of women who were inside the clinic at the time.

Supporters of the clinic have maintained that it provided operations by competent surgeons under hygienic standards for $150—a price lower than most anywhere else in Europe.

The abortion question is further complicated by the fact that until the Supreme Court ruled the Fascist law unconstitutional in 1971, no contraceptives or birth control information could be legally disseminated in Italy. Thus many women, particularly in the south, are ignorant of modern birth control practices.

The abortion question has been politicized because it has been polarized between Italy's liberal political elements and the Catholic Church and its political allies, the Christian Democratic party.

Divorce Law Referendum

The church and the Christian Democratic party, under the direction of Secretary-General Amintore Fanfani, are still smarting from the humiliating defeat suffered when the Vatican-backed referendum to void Italy's divorce law went down to an overwhelming defeat last year.

Even Mr. Fanfani has been forced to admit that some reforms of the antiquated laws are in order, though his party has taken no steps to effect them over the last 30 years.

The Communist party, although known to be in favor of liberalizing abortion, long avoided taking any overt stance on the issue, preferring to let members of the political center, like the Republican and Liberal party leaders, show the way. But yesterday, the party took a formal position for the first time, issuing a statement condemning the present punitive legislation and calling for reforms.

The arrest of the Radical party leader in Florence and a raid on the clinic there has set off various other reactions.

'Abortion Is a Crime'

The Vatican has stood by its guns, declaring: "Abortion is a crime and no law can ever render it legitimate."

The archbishop of Florence, Ermenegildo Cardinal Florit, declared of the raid on the clinic that abortion "decreed and executed, by private decision, death sentences not against criminals, but against innocent creatures without guilt and without defense counsel."

But many middle-of-the-road commentators believe that pursuing Fascist-created laws, at the instigation of the neo-Fascist deputies in parliament who asked the police to make the Florence raid, is not the best way to bring about social and legal reforms.

This week, petitions against the abortion laws are being circulated by many members of feminist groups and their male supporters, affixing signatures to a statement admitting complicity in abortion.

The aim is to force the state and the police either to arrest them—and their numbers are expected to run into the thousands—or to release those like Gianfranco Spadaccia who are held on abortion charges.

© Los Angeles Times.

Abortions in France

PARIS, Jan. 16 (Reuters).—The Constitutional Council has removed the last obstacle to the enactment of a law liberalizing abortion in predominantly Catholic France.

The council, the highest French legal body, turned down a last-ditch attempt by 81 conservative parliamentarians to have the law declared unconstitutional.

The law, which permits abortions during the first 10 weeks of pregnancy, was adopted by the National Assembly last month.

Told Stonehouse Now Refuses To Quit, MPs Ask His Ouster

LONDON, Jan. 16 (AP).—Told that John Stonehouse has withdrawn his offer to resign from the House of Commons, fellow Laborites angrily demanded today that he be expelled from Parliament.

Robert Mellish, the Labor government's floor manager in the House, told its members of the resignation offer's withdrawal by Mr. Stonehouse, 49, who went to Australia under an assumed name and now reportedly wants to settle there, allegedly to escape business pressures and blackmail threats in Britain.

Mr. Stonehouse's solicitor here, J. A. Patterson, said today that, in a telegram to the House, Mr. Stonehouse earlier had only expressed his willingness to resign, and had not formally offered to do so.

Wife Returns Home

The fugitive lawmaker's wife, Barbara, returned to London today from Australia, where she had spent three weeks with her husband after police found him living there last month. Asked how she felt now about Mr. Stonehouse, his wife, who married him in 1948 and has borne him a son and two daughters, said: "As I've always done." She then ignored further questions and left Heathrow Airport for an unknown destination.

Mr. Mellish told the House today that Australian attorneys had informed him that Mr. Stonehouse did not now want to resign from Commons. The government floor leader said that while Mr. Stonehouse is still a member of Parliament, he is unlikely to be deported from Australia, which he entered with a passport bearing a dead Englishman's name.

Marcus Lipton, a veteran Labor member, demanded the expulsion of Mr. Stonehouse, a former Labor government minister.

"Let's cut the cackle and get on with it," Mr. Lipton said. "The time has come for a clean cut. We have been messed about long enough. Stonehouse has treated Parliament with arrogant contempt. A simple, straightforward motion to expel him is all we need."

Close Friend's Attack

William Molloy, another Laborite, who once was a close friend of Mr. Stonehouse, said the runaway MP has "destroyed all vestiges of honorable behavior." He said Mr. Stonehouse "has adopted an impertinent, pompous posture [and is] . . . trying to parley with the British government."

John Lee, who leads a regional group of Laborite MPs, told newsmen: "We are in a state of total incredulity and exasperation. Whatever vestige of sympathy there may have been for a man in his predicament has completely evaporated."

Mr. Mellish indicated that the government will consult with opposition parties on forming a special committee to study procedures for expelling Mr. Stonehouse, whose business affairs are already under investigation here. He disappeared last November in Florida, after saying that he was going for a swim near his Miami Beach hotel.

Athens to Run Greek Airline, Not Onassis

ATHENS, Jan. 16 (UPI).—Olympic Airways, Greece's national carrier, which has been operated by Aristotle Onassis, has taken over by the government today.

The government said that the decision was reached late yesterday at a six-hour meeting between Mr. Onassis and the ministers of transport and coordination, after three weeks of negotiations.

"Olympic Airways has been taken over by the Greek state as of Jan. 1, 1975." Coordination Minister Panayiotis Papaligouras said. "Agreement was reached on the terms of the transfer and the government is determined to maintain Olympic Airways at his Mr. Onassis's] standard."

An assessment of the company's assets will start today, the minister said.

He called the take-over accord a successful solution for all sides."

Onassis's Comment

Mr. Onassis commented: Amen."

The shipping millionaire, now 68, took over Olympic in 1956 and developed it into a major international airline flying to five continents. He reportedly lost interest in the company after the death of his only son, Alexander, in a light-aircraft crash in Athens airport in January, 1973. The son had been preparing to take over the airline's management.

Mr. Onassis renounced the Olympic contract with the Greek government, scheduled to run until the year 2006, following a series of strikes by airline personnel and financial problems, including losses estimated at $40 million in 1974.

Obituaries

Pierre David-Weill, Aged 74; Banker, Patron of the Arts

PARIS, Jan. 16 (IHT).—Pierre David-Weill, 74, a patron of the arts and senior partner of Lazard Frères bank of New York, Paris and London, died at his home here Tuesday after a prolonged illness.

Mr. David-Weill's two grandfathers were both bankers, one in France, the other associated with Lazard Frères in San Francisco soon after the Gold Rush. The firm was founded in New Orleans in 1847.

Born in Paris, Pierre David-Weill joined Lazard Frères in 1937 after law studies in London, New York and Madrid.

At the beginning of World War II, he commanded a cavalry squadron in the French Army. In 1942 he went to New York, returning to France in 1944 to fight in the Liberation movement.

He held the Croix de Guerre and was an officer of the Legion of Honor. In 1970 he was elected a member of the French Beaux Arts Academy.

Mr. David-Weill gave many works of art to French museums and contributed substantially to the restoration of the Château de Versailles.

Georgi Traikov

VIENNA, Jan. 16 (Reuters).—Bulgarian agrarian leader Georgi Traikov, 76, a key figure in the nation's political life since World War II, died Tuesday night, the Bulgarian News Agency reported today.

Mr. Traikov took his Agrarian Union into alliance with the Communist party in 1947 and remained a loyal collaborator of the Communists throughout the postwar period. He served as a deputy prime minister for 15 years until 1964.

Joseph Davrichewy

PARIS, Jan. 16 (AP).—Joseph Davrichewy, 93, who claimed to be a half-brother of Joseph Stalin, died Tuesday in a Paris hospital.

Mr. Davrichewy, son of a czarist police chief at Gori, in the province of Georgia, said his father had a liaison with Stalin's mother. He insisted that Stalin must have been born from this liaison.

Mitsugoro Bando

KYOTO, Japan, Jan. 16 (AP).—Mitsugoro Bando, 68, noted Kabuki actor, died here today after eating globefish, a Japanese delicacy, police said. Parts of the globefish are poisonous. Mr. Mitsugoro, designated a "human treasure" by the government in 1973, was in Kyoto for a special appearance in a Kabuki show, highly stylized drama performed with singing and dancing.

Jackie Walls

DETROIT, Jan. 16 (AP).—Jackie Walls, 73, who gained fame in the 1930s as "the girl with the longest hair in the United States," died Dec. 22, it was announced yesterday. Her hair reached 7 feet 4 inches. She toured the country exhibiting it and selling hair tonic. It was cut in 1931 when it became entangled and a hair expert could not unsnarl it.

Alimony in U.S.—Fewer Wives Asking for It

By Enid Nemy

NEW YORK (NYT).—The alimony picture, long an irritant to the men who pay and the women who claim it, is changing in the United States. A woman's potential earning power is becoming a major factor in court decisions, and tending to lower alimony awards across the nation.

Many judges and lawyers attribute the increasing number of smaller settlements and "short term" alimony to the effects of the women's liberation movement, but some maintain that punitive awards have been diminishing for some time.

There seems, however, to be little doubt that awards based on need, taking into consideration the age and present or potential earned income of the wife, are becoming commonplace in divorce courts.

Interviews by The New York Times in a number of states also indicate that:

- Fewer women are asking for alimony.
- Many judges are refusing alimony to young women without children.
- Alimony to women of any age is frequently awarded for a limited period—until children have reached their majority or until women have trained, or retrained, themselves in business skills.
- The number of women being ordered to share the costs of child support is increasing.
- Alimony awards to men are still comparatively rare, although several recent cases are on record.

Although there is no federal legislation on divorce, alimony and property settlements in the United States—and there is considerable variation between states—there was a good deal of similarity of views expressed by judges and lawyers throughout the country.

"The psychology of alimony is bad," said Judge Gerald Fedoroff of the Civil District Court in New Orleans. "A woman who has just gotten a divorce can take two directions. She can strike out and make a life for herself, or she can fall back and look at a dead marriage. I've got cases where women for years and years have hounded ex-husbands for money.

"If they were forced to strike out for themselves, and make a new life," Fedoroff added, "they'd be healthier and much better off. If they are old, and have no skills, it's kind of tough and you have to except those cases—but as for the younger women, I think alimony is bad for them."

Change Possible

Though Louisiana law now says that a woman does not have to work after the divorce, Fedoroff said he thought the law might be changed in the not too distant future.

"I would be ready to rule that a healthy female without young children has the same opportunity to work as her husband," he said. "I don't know why, in this day and age, a man should be strapped to support a woman who doesn't want to work."

Bernice Jonson, a Seattle divorce lawyer, said she had noted a trend in judges that might be summarized as "If you want to be equal, go out and support yourself."

"When I ask support for clients, I have to work for it," she said. "I have to prove she needs it, based on past and present physical and mental health, and future needs."

"There's been a direct relationship between women's lib and its effect on alimony," said William Perkins, a lawyer in Charlottesville, Va. "Women are finding that the benefits accrued from the old double standard are no longer applicable. I don't think this serves the interest of the plain old housewife."

New York Amendment

Judges in New York State have been affected not only by feminism, but by a legal amendment that requires them to take into consideration the wife's ability to earn, according to Bernard Selkowe, a New York City lawyer.

"In the past few years, more courts have been denying support to women in good health, with no children," he said.

Although women are more able to work and many more do so, 54 per cent of married women still do not work outside the home, according to Betty Berry, adviser to the National Task Force on Marriage and Divorce of the National Organization for Women. She said the median income of working women is less than $6,000 a year.

Mrs. Berry, who also publishes a newsletter on marriage and divorce, said that low alimony awards were hurting older women particularly, and "high unemployment is hitting even women highly motivated to work."

"Much of the problem arises because judges, lawyers and even, to some extent, women themselves, have unrealistic expectations about the earnings potential of dependent housewives," she said.

"Our court says there is no need for permanent support," said Judge Solie Ringold of Seattle's Superior Court, adding that "more and more" courts are taking this view.

While the number of women asking for support has not shrunken appreciably, many lawyers said there is little doubt that it is declining.

Some clients "say they would rather die first than accept alimony," commented Anita Ganucheau, a young lawyer who handles domestic cases in New Orleans.

Ralph Dumbrower of Richmond, Va., had more personal views.

"As far as I can determine," he commented, "the alimony receiver has no responsibilities, except to stay alive, to stay single, and to cash alimony checks." Ralph Dumbrower has been paying alimony for four years.

Dumbrower also voiced the opinion of an increasing number of men when he noted that "relaxed and changing modern-day mores enable a man and woman, without fear of censure, to enjoy all the benefits of marriage." He said that a provision of celibacy should be attached to alimony receivers.

"The alimony receiver can enjoy all the benefits of remarriage, and continue to collect alimony simply by not making legal what is fact," he said.

Although there are comparatively few cases on record where men have asked and/or been granted alimony, recognition that support should be applicable to either spouse, is now fairly widespread. There are now 32 states where either a husband or wife may receive alimony.

THEATER IN PARIS

Brook's African Tribe

By Thomas Quinn Curtiss

PARIS, Jan. 16 (IHT).—Peter Brook's production of "Les Iks" opened at the Théâtre des Bouffes du Nord yesterday to enthusiastic applause. This is a dramatization of what an English ethnologist found when he went to Africa to study a primitive tribe.

The Iks used to live on hunting and the natural produce of their domain. But, in 1946, their territory was reduced in size and turned into a national park by the Uganda government. Hunting and the harvesting of wild fruit and vegetables were forbidden, so the Iks tried to till their land. In 1956, the ethnologist, Colin Turnbull, went to see what had happened.

In his book, "The Mountain People," he reported that the tribe had been so degraded by starvation that it was beyond redemption. It had lost its hereditary vigor and had proven incapable of cultivating the land. So low had it sunk that the only hope, he believed, was to transport the remaining Iks elsewhere and to seek to rehabilitate them individually.

From his grim findings, Colin Higgins, with Denis Cannan, wrote this play, which is having its initial hearing in Jean-Claude Carrière's French translation. The adaptation is no dry documentary, but an absorbing dramatization. Despite its appalling revelations of privation and social decay, it has an abundance of mischievous comedy and even inklings of the lyrical in its retelling of ancient tribal myths. Horror and humor are well balanced. There is a repugnant scene in which the Iks, having raided a food stock supply, regurgitate to stuff themselves again. This is overdone, but to match it, there is a hilarious episode in which missionaries teach the tribe to sing "Rock of Ages" while waiting in vain for a supply train to arrive.

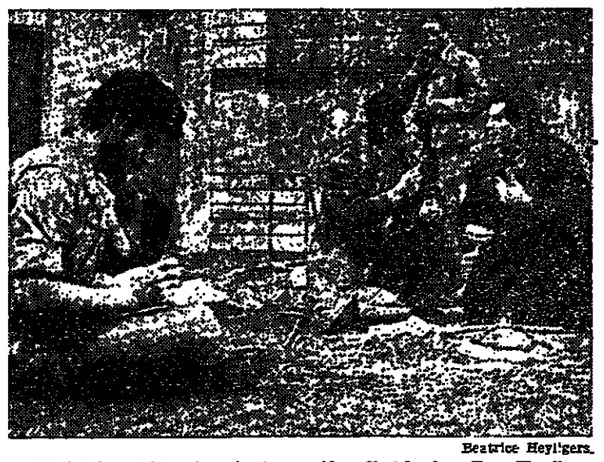
Brook has mounted the ingenious script in his picturesquely dilapidated old playhouse to striking effect. The actors, performing against the bare background of the stage shell, double as stagehands, bringing their props with them and opening the proceedings by scattering soil on the "open space" on which the action transpires. They build a jungle hut, lug on the trunk of the investigating Englishman whose arrival in a battered vehicle is suggested by a frantic bouncing up and down on a trap door. To depict a mountain climb, they scale the rungs of an iron ladder on the rear wall of the theater.

Stylization extends to the casting. To impersonate the benighted Africans, Brook has drawn on his international company, avoiding type selection. An Oriental, Katsuhiro Oida, is the Ik guide whom the struggle for survival has made comically cynical. His splendid characterization is the centerpiece of the spectacle. But all the players are suited to their assignments. "Les Iks" is a novel and fascinating theatrical venture, one of Brook's most successful experiments.

* * *

"En R'venant de l'Expo," staggeringly overproduced at the Odéon, is by Jean-Claude Grumberg, author of "Dreyfus," which caused justified ado last season and which achieved, though only briefly, a Broadway showing. His new play is so amateurish in all aspects that one suspects that he wrote it first and has now dug it from his wastepaper basket.

Here he endeavors to draw a picture of the rise of trade-unionism at the turn of the century. His starting point is the 1900 Parisian exposition, glorifying colonialism, and he ends with the outbreak of war in 1914. There may be material for an interesting play in the subject, but Grumberg has failed to capitalize on it and, indeed, seems at times to be deliberately sabotaging the project.



Beatrice Heyligers.

Katshiro Oida (center), as the Guide in "Les Iks."

CLOTHES IN PARIS

A Talent for Fashionable Knitting

By Hebe Dorsey

PARIS, Jan. 16 (IHT).—In 1953, when couture was in its heyday, Janine Proco was carving a niche for knitwear then known as "woollies." She used to knit in bed and crochet in a little garret room, making hats which she sold to the late Christian Dior. He liked one bonnet so well that he asked for a skirt to match. Soon, she was doing not only skirts but also dresses. She was on her way.

Ten years later, her eye for yarn and her color sense had made her the queen of Paris knitwear. She was doing business with Dior, Nina Ricci, top Paris boutiques and U.S. stores such as Saks and Neiman Marcus. She also had private customers, including the Duchess of Windsor, who first spotted a Proco sweater on the back of one of her weekend guests, Diana Vreeland, then editor of American Vogue. Brigitte Bardot, in one of her films, wore a stunning purple velvet braid Proco suit, which she bought at Marie Martine's.

BB liked it so well she ordered it in six different colors.

Today, knitwear dominates the fashion field and people like Missoni and Sonia Rykiel, who started with a pair of knitting needles, have now acquired worldwide reputations. All couture designers have a strong knitwear line.

Still a first-class technician, Mrs. Proco has managed to stay out of the fashion rat race. She has moved from her Right Bank apartment to an idyllic Left Bank penthouse where she lives with her husband and three Siamese cats—the latter sleep on heart-shaped, hand-knit pillows. She grows roses and mimosa on her terrace and still has an active career but "I have gone back to being an artisan," she said.

Instead of working with stores—"I simply could not be both a creator and a businesswoman"—she now designs sweaters for magazines and manufacturers. Claude Brouet, the clever Marie Claire editor, was the first one to go to Proco and ask her to make sweaters for readers to copy. The result, in this month's issue, are two beautiful his-and-hers cardigans.

Mrs. Proco also works for Woolmark, which asked her to do rugs, pillows and toys, including a giant sheep, the Woolmark trademark. "Now, they also want me to design a regular fashion collection which they will take around the world for their promotion."

The clothes she designs today are very much in the same vein as her earlier models. She still loves long, comfortable at-home dresses and chalet skirts with snug matching shawls. She likes mohair wool best of all "because it wears beautifully. Whereas all other wool, including cashmere and angora, tends to curl up in tiny, unattractive balls, mohair stays beautiful." To keep mohair nice and fluffy, she says, "Brush it with a slightly wet and very hard brush."

Coats, Suits

One of her most attractive shawls is black and floor-length and would dress up any nothing-little dress. She also does coats, suits and three-piece pant suits in her see-through stitch that has been widely copied.

Her strongest asset is the timelessness of her clothes. She is still making her mohair coat with vast, droopy turtleneck collar and raglan sleeves. "The other day, one of my clients snapped up a mohair coat that had been sitting in a trunk for 15 years," she said.

For fun, she is also experimenting with romantic long dresses that combine knit and fabric.

Asked how she feels about the importance of knitwear today, Mrs. Proco said it was to be predicted. "The tension of everyday life is so great," she said, "that people cannot bear tight, constricting clothes. That's why the stiff, structured Courrèges look went by the wayside. Whereas knits can be so light and comfortable that you feel like you've got nothing on."

Mrs. Proco still has a small, private clientele who go to her at 80 Rue de Vaugirard. Her prices, which seemed stiff 10 years ago, have not changed much. They now seem reasonable if not downright cheap (800 francs, for instance, for a coat.)



B. Mous, S.P.A.

Janine Proco

But she has remained her old, unaffected self, remarkably untouched by ambition. "Yes, I do take private customers," she said, "but I don't wish to expand. I really don't feel like rushing."

SHARPS & FLATS

LONDON—The Doobie Brothers will be appearing at the Rainbow Theater on Jan. 17, 18 and 19 at 7:30 p.m. (matinee on the 19 at 3 p.m.). The Mahavishnu Orchestra will be at Fairfield Halls, Croydon, on Jan. 19 and Viola Wills is appearing nightly at Ronnie Scott's.

* * *

PARIS—Celtic folk singer Alan Stivell is appearing at the Palais des Sports through Jan. 26 at 8:30 p.m. every night, with Sunday matinees at 3:30 p.m. Bluesman Memphis Slim will be at Le Caveau de La Huchette for two weeks starting Jan. 30. And Jerome Van Jones and Alice Darr are appearing nightly at the Bar Tahonga on the Champs-Elysées, as is Stuart de Silva at the Hotel George V restaurant.

* * *

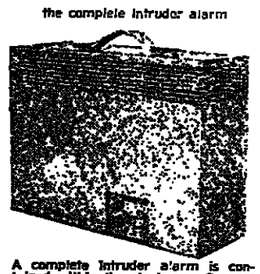
NOTRE-DAME-DE-GRAVENCHON, France—The Golden Gate Quartet will give a concert at the Eglise St. Georges on Jan. 18 at 8 p.m. The town is in northern France about five miles from Tancarville.

* * *

AMSTERDAM—The King Sisters will be at the Concertgebouw on Jan. 18 at 3 p.m. and the following night the Ten C. C. will appear at the same hall at 9 p.m.

—FRANK VAN BRAKLE.

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61¼	30½	Abbt Lb 1.32	12	44	47	46½	46⅝	+ ⅛
61¼	28¾	ACF In 2.60	6	11	38½	38⅛	38⅛	—
14¾	7	AcmeCiev 1	7	16	10½	10	10⅛	+ ⅛
5¼	1¾	AdmDg .04e	3	16	2¼	2⅛	2⅛	—
12¼	7½	AdmEx .77e		18	9¼	8⅝	8⅝	— ⅛
5¼	1⅜	Adms Millis		4	2¾	2¾	2¾	—
11¼	3	Addressog		44	4¼	4⅛	4⅛	— ⅛
11½	6½	Advinv .30e		119	9¼	8¾	8¾	
31	15¼	AetnaLf 1.08	7	133	24⅞	24	24⅛	— ⅛
13⅜	5¾	Ahmans .20	5	27	9⅝	9¼	9¼	
4¼	1¾	Aileen Inc	11	14	2⅛	2	2⅛	
88	55¾	AirPrd .20b	16	71	69	67½	67	+ 2¼
14⅜	10	Aircoinc .90	5	47	12⅞	12⅜	12⅝	— ⅛
2¼	1	Aj Industris		3	1⅝	1⅝	1⅝	+ ⅛
24	6¾	Aizona 1.20	4	9	13¾	13	13⅜	— ⅛
15	7¼	Ala Gs 1.18		14	10	10	10	+ ⅛
103¾	69½	AlaP pf8.28		2200	76¼	76¼	76¼	+ 4¾
82½	70	AlaP pf8.16		220	74½	74½	74½	+ 1
29½	5⅜	Alaska Inirs		92	10¼	9⅞	10	+ ⅛
24⅜	12⅞	Albanyin .60	5	3	17	16¾	17	+ ⅛
11¼	4	AlbertoC .36	23	6	5½	5¼	5¼	+ ⅛
17¾	10	Albertsn .60	7	2	12½	12⅜	12½	+ ⅛
41	18¼	AlcanAl 1.40	4	389	28⅞	28	28	— ⅛
9⅜	6¼	AlcoStd .40	4	24	8¼	8⅛	8⅛	
82½	12¼	AlconiLb .20	18	7	16⅞	16⅜	16⅝	+ ⅛
7⅜	2	Alexdrs .10e	10	10	3½	3¼	3¼	—
23½	2½	AlisnM 2.84	2	13	5¼	5¼	5½	— ⅛
12⅛	6¼	AllegCp .45e	3	21	8	7⅞	8	
32¾	20⅛	AlleLud 1.60		16	21¼	21⅛	21¼	
41	23⅜	AlleLud pf 3		10	33½	33½	33½	+ 1½
21¼	11¾	AllgPw 1.32	9	452	16¾	16¼	16⅜	+ ⅛
9⅜	3⅜	AllenGrp .40		11	4¾	4⅝	4⅝	— ⅛
50¼	23	AlldCh 1.80	5	216	28¼	27⅞	28¼	+ ⅜
22⅝	8⅜	AlldMnt .54	7	14	11	10¾	10¾	+ ⅛
17½	11⅛	AlldProd 1	4	5	14	14	14	
25⅝	15¾	AlldStr 1.80	5	12	19½	19½	19½	+ ⅛
4⅝	1⅜	Alld Supmkt		9	3¼	3¼	3⅜	+ ⅛
10¾	6⅛	AllisChal .36	4	98	7¾	7¼	7½	— ⅛
7¾	3¼	AllrtAut .56	5	5	5⅜	5⅜	5⅜	
17¾	4¾	Alpha Pl .72	4	1	8⅛	8¼	8¼	
51¾	25⅞	Alcoa 1.34	6	910	28⅜	28¼	28⅛	— ⅛
35	21¼	AmalSug .2a	2	4	29½	29⅜	29⅜	+ ⅛
52⅜	23¼	Amax 1.75	5	49	32¼	32⅛	32¼	— ⅛
129	77	Amax pf5.25		4	81⅜	80¾	81⅜	+ ½
12	5⅜	AMBAC .50	4	4	7⅜	7⅜	7⅜	+ ⅛
5	2⅜	Amcord .24	3	7	3⅜	3⅜	3⅜	+ ⅛
22	11¾	Amerco 1.20	15	5	15	15	15	— ⅛
39	25	Amrc pf2.60		2	28	28	28	
48	13¾	A Hess .30b	2	334	16⅝	16⅜	16⅝	— ⅛
59½	37¾	A Hess pf5.50		42	44	42¾	43¾	+ ⅛
16½	5¾	AAirFlil .44	7	44	8⅞	8⅝	8⅞	+ ⅛
13⅜	4⅞	Am Airlin	12	112	6½	6	6	— ⅛
7½	3⅛	A Baker .20		4	4¼	4¼	4¼	
53¾	27⅜	A Brnds 2.56	7	54	34	33⅝	33⅝	+ ⅛
28⅜	11¼	AmBdcst .80	6	323	16½	15⅞	16	+ ⅛
15⅜	9⅜	AmBldg 1.20	5	26	11⅞	11⅝	11⅞	+ ⅛
31¼	22½	A Can 2.20a	6	59	30⅝	30⅝	30⅝	
23¾	18	A Can pf1.75		2	22	21⅞	21⅞	— ⅛
15	7¼	AmCen Mtg		11	2⅜	2¼	2¼	
23	12	A Chain 1.20	4	1	15⅝	15⅜	15⅜	
25	17½	A Cyan 1.50	7	285	21½	21	21⅛	— ⅛
17⅜	6½	AmDistil .50	34	42	13	11⅝	12¾	+ ⅝
61	15	A DistTel .92	10	9	23	19⅝	19⅝	
6⅛	2¾	AmDrilV		7	3¼	3¼	3¼	
13	5¾	ADut pf.2.1a		5	11¼	11¼	11¼	— ⅛
27½	13½	AmElPw 2	7	458	18⅜	18	18¼	+ ⅛
7¼	3½	AFamily .24	4	16	5	5	5	+ ⅛
15	2¾	AmFin .20		2	5½	5	5	
26⅜	18⅛	AGIBd 1.980		21	23⅜	23½	23⅝	— ⅛
19¼	13	AGnCv 1.56a		15	16⅝	16	16	— ⅛
16	7	A Gnins .60	4	33	9¾	9¾	9¾	+ ⅛
26⅜	16	A Gin pf1.80		29	20½	20	20	— ⅛
16⅞	7¼	AmHoist .70	4	24	10½	10¼	10½	+ ⅛
44⅞	26½	A Home .80	21	692	29⅝	29¼	29½	— ⅛
200	120	A Home pf 2		1	130½	130½	130½	+ ½
41⅝	18¾	AmHosp .20	23	486	30½	29¼	29¼	— ⅛
8	3½	Am Invest		3	3⅜	3	3	
7	3¾	A Medical	12	15	3⅞	3⅞	3⅞	
4½	1¾	A Medicorp	50	317	2½	2⅜	2	
13¾	3¼	AmMot .20e	5	183	4¾	4½	4½	— ⅛
47¾	25⅞	ANatGs 2.54	7	31	36⅛	35½	36⅛	+ ⅛
15¾	5¼	AmShip .48	14	5	7½	7½	7½	—
27⅜	16	A Smelt 1.50	3	103	15⅞	15¾	15¾	— ⅛
15⅜	7¾	AmStand .60	4	61	10⅝	10⅛	10⅛	+ ⅛
15⅜	8¾	AmSterl .28	8	25	9¾	9¾	9¾	
12⅜	22¾	AmStores 2		4	28	28	28	— ⅛
5⅜	2⅛	AT&T wt		994	11-16	9-16	9-16	+ ⅛
53	39⅜	AmT&T 3.40	9	1591	46⅝	45⅝	45⅝	— ⅝
60	46⅜	AmT&T pf 4		54	50¾	50¼	50¼	— ⅛
49	37¼	ATT pf53.74		28	44	43¾	44	+ ⅛
45⅛	33⅛	ATT pf53.42		13	42½	42	42⅛	
18¾	6¼	AWatWk .64	5	3	8⅛	8⅛	8⅛	
3⅞	1⅛	AW Sprl .25		128	12⅝	12⅝	12⅝	+ ⅛
73	16½	AW pf1.25		2120	18	18	18	
10⅛	6¼	Amerom .90	3	4	9¼	9⅛	9¼	
4¼	2¼	AmesD .36e	3	4	3¾	3½	3¾	
14⅝	9¼	Ametek 1	6	15	12⅝	12⅜	12⅜	
24	9	AMF Jo 1.24	6	89	19⅝	19⅜	19⅜	
22⅜	10¼	Amfac .80	4	8	17	16¾	16¾	— ⅜
49¼	20⅝	AMP Inc .32	19	1656	24⅝	24	24¼	
9⅛	6½	Ampco .40a	3	6	7⅛	7⅛	7⅛	—
4⅝	1⅜	Ampex Corp	3	31	3	2⅞	3	
9¼	5¼	Amrep Corp	3	23	5¾	5⅝	5⅝	
53⅜	25⅜	Amstar 2.10		87	26½	26½	26½	+ ⅛
46½	24	Amst pf2.65		1	36¼	36¼	36¼	+ ⅛
9⅜	7⅛	Amstr pf.63		3	8	8	8	
47⅜	32	Amsted 3.20	6	41	38½	38⅜	38⅜	+ ⅛
31½	5	Amtel .22	4	65	7¼	6¾	7¼	+ ⅛
38	13⅜	Anacond 1e	3	116	16½	16	16¼	+ ⅛
16⅜	12	AnchHk 1.52	5	73	13⅝	13⅜	13⅜	— ⅛
22⅞	15¾	AnderClay 1	5	1	21¼	21¼	21½	— ⅛
9	3⅞	Angelica .12	5	18	5⅝	5½	5½	
21	10¾	AnsulCo .52	4	43	15⅛	14¾	14¾	
36⅝	9⅜	Apache .50	5	9	16⅞	16⅞	16⅞	
15½	9⅜	ApcoOil .48	3	6	10⅝	10½	10⅝	
3⅛	½	Apeco Corp		8	½	13-16	13-16	
18⅛	6¼	APL Corp 3	6	76	10⅞	10	10⅛	— ⅛
11⅜	5¼	ApldDt .50		7	7¼	7¼	7¼	
5¼	⅞	Applid Mag	83	6	2¼	2⅛	2⅛	
321	45	ARA Sv 1.46	9	33	52	51¾	51¾	
24⅜	13½	ArchrD .25b	9	103	16⅞	16½	16⅞	
4⅜	1¾	Arctic Entr			2⅛	2	2⅛	
31	2	Aristar	4	41	11¾	11¾	11¾	
19⅜	11⅛	ArizPSv 1.36	6	377	13½	13	13¼	+ ⅛
15¾	4⅜	ArkBest .80	7	76	6	6	6	
21⅞	15¾	ArkLaGs 1.78	5	47	22⅜	22¼	22¼	— ⅛
4⅜	1	Arlen RltyD		115	2¼	2⅛	2¼	+ ⅛
7⅜	4¾	Armada Cp	4	1	6¼	6¼	6¼	— ⅛
25⅝	18¾	Armco 1.60a	3	63	23¼	24⅜	24⅜	— ⅛
27⅛	22	Arm pf 2.18		4	23½	23¼	24⅜	+ ⅛
22¼	14⅜	ArmstCk .92	10	23	20⅜	20⅛	20⅜	+ ⅛
23⅜	11⅛	Arm Ru 1.60	7	16	15	14¾	14¾	+ ⅛
18⅜	12⅛	ASA 1.28e		6	15⅞	15⅝	15⅝	— ⅛
27⅜	15½	AshaOil 1.40	4	89	17⅝	17⅜	17⅜	— ⅛
19¼	13	AsdDrG 1.40	5	29	17½	17¼	17½	+ ⅛
22⅛	16½	AsdSpg 1.40	4	3	18⅛	18⅛	18⅛	+ ⅛
9⅝	5¾	Athlone .40		269	8¾	8¾	8¾	— ⅛
15	2⅜	Atico 1.56e	6	28	5¾	5¾	5¾	— ⅛
20⅝	13	AtlCySl 1.50		6	18⅜	18⅛	18⅜	+ ⅛
78	50	AtlCE pf5.87		1	59½	59½	59½	
98¾	73	AtlRich 2.50	71	239	85	83⅝	84⅝	— ⅛
74¾	43	AtlRc pf2.50		39	58½	57¾	57¾	+ ⅛
2¾	1	Atlas Corp		27	1⅝	1⅝	1⅝	
7	3⅛	AtlTG Inc .20	3	20	5¾	5¾	5¾	
85⅞	28¾	AutDat .20e	18	83	33¾	33¼	33½	+ ⅛
5½	1¾	Autom Ind		68	2½	2⅜	2⅜	
6⅝	2	Avco Corp	9	24	3½	3¼	3¼	
2	5-16	Avco Cp wt		1	11-16	11-16	11-16	
85⅜	9	AvcoCp pf		16	14¾	14¼	14¼	— ⅛
44	23¾	AveryPd .20	15	43	26⅜	24	24⅞	+ ⅛
21½	4¼	Avisinc .40	19	19	5⅝	5¼	5¼	— ⅛
9¾	4⅛	Avmetinc .20	3	24	5⅝	5¼	5⅜	+ ⅛
65	18¾	Avnet Inc .48	15	713	31¾	31¼	31⅝	— ⅛
22⅞	8⅞	Aztec OilGs	14	29	15	14⅜	14⅝	— ⅛
37¼	11½	BabckW .60	6	541	17⅞	16½	17	—

B

9⅜	2¾	Bache .10e		16	3⅝	3⅜	3⅜	
19¼	3½	Baker In .20	5	23	5¾	5½	5½	— ⅛
43⅜	22½	BakerOil .37	28	148	24⅜	24	24½	+ 1
14½	5	BaldDH .40a	4	19	8	7⅞	8	
23½	12½	BaldCE 1.06	7	6	17⅞	17½	17½	— ⅛
24⅜	10⅝	BanCal 1.24	9	19	14⅜	14⅛	14½	+ ⅛
26⅞	21½	Bandag Inc	11	61	22¾	22¼	23½	
3½	2	Bangr Punt		2	4¼	3⅝	4⅛	+ ⅛
19⅜	9⅜	BangP pf 2		15	12½	12	12	— ⅛
36¼	22	BkofNY 2.20	5	16	29¼	28¾	28¾	— ⅛
27¼	8⅜	Bk of Va .88	5	3	11¾	11¾	11¾	+ ⅛
57¼	29½	BankTr 3	5	179	37	36⅝	36¾	+ ⅛
34	16	BarbOil .50e		19	21	20⅞	21	
24½	9⅝	BarCCR .20	13	37	17⅜	17⅛	17⅜	— ⅛
22⅜	1⅛	Barnett Mtg		5	3⅜	3⅜	3⅜	
19⅛	6	BasicInc .48	3	4	7⅜	7⅛	7⅛	+ ⅛
16⅜	10⅜	BatesMf .20		86	16¾	15⅞	16	+ ⅛
20⅜	14⅜	Batc Mf pf 1		55	20	19½	20	+ ⅛
22¼	3⅜	Bathind .48	4	164	5¾	5½	5½	
45	17⅜	BauschL .80	8	91	25⅞	25¼	25⅝	— ⅛
45⅜	24⅝	BaxLab .40	28	23	34¼	34	34⅛	+ ⅛
16½	13	BayStM 1.80	5	14	16½	16⅛	16⅛	— ⅛
13⅛	3⅜	BaykCp .32		3	4¼	4⅛	4⅛	
23⅜	12⅛	BeatFds .72	71	43	17⅞	17¾	17¾	+ ⅛
18½	9⅛	BeicoP .50b	4	9	12¾	12¾	12¾	+ ⅛
18½	12	Belden 1.20	5	1	14⅜	14⅜	14⅜	— ⅛
23⅝	8¾	Bell Harr .84	4	41	11⅛	10⅞	11	— ⅛
17¼	11⅜	BemisCo 1	4	2	16⅜	16⅜	16⅜	
30½	20	Bendix 1.80	6	42	26½	25⅝	25⅝	+ ⅛
41¼	31	Bendix pf 3		3	39	38¾	38¾	+ ⅛
27⅜	11⅜	BenfCp 1.25	5	174	16⅜	16⅛	16⅜	— ⅛
116¼	53½	Benef pf5.50			73	73	73	— 1
67	37	Benef pf4.30		1	43½	43½	43½	— ⅛
31½	20½	Bnfi Spf 2.50		128	24	24	24	— 1
30½	3½	BensSM 2.50	3	26	6½	6⅜	6½	— ⅛
6	2¼	BengIB .07e	3	42	2½	2⅜	2⅜	
11½	7	Berkey Phs		18	8¾	8⅝	8⅝	
6	2½	Best Prod	5	9	3¼	3¼	3¼	
36⅜	23½	BethSt 2	4	119	29⅜	29	29⅛	— ⅛
57⅜	34¼	BgThre .48b	15	1	39	39	39	+ ⅛
41½	20	BlackDr .40	21	131	23⅜	23	23½	+ ⅛
7½	3⅜	BlairJhn .48	9	21	4½	4⅜	4⅜	
15⅜	9⅜	BlisLau 1.10	4	6	11⅜	11¼	11⅜	+ ⅛
14	7	BlockHR .48	9	118	11⅜	11⅛	11⅛	— ⅛
21¾	12	BlueBell .80	5	55	16½	16⅜	16½	+ ⅛
3½	1	Bobbie Brks		6	1⅝	1⅝	1⅝	
20½	11⅜	Boeing .40a	5	184	16⅛	16	16	— ⅛
19	9⅜	BoiseCas .50	5	169	12⅞	12⅝	12⅝	— ⅛
6⅜	3	Bond Ind		3	3⅜	3⅜	3⅜	
18½	13¾	BisMent 1.20	5	1	15¾	15¾	15¾	+ ⅛
25⅛	13⅛	BorDen 1.20	9	142	19⅝	19⅜	19⅜	— ⅛
22⅜	12½	BorWar 1.35	9	4	17	16⅞	16⅞	— ⅛
3½	1¾	Bormans		5	2½	2	2	
29⅛	14	BosEd 2.44	7	45	17⅞	17¾	17¾	+ ⅛
107½	65¼	BosE pf8.68		260	75½	75½	75½	+ ⅛
12½	4⅛	Brantff .15e		4	5¾	5⅝	5⅝	— ⅛
47¼	25⅜	BrigSS 1.60a	112	8	33⅛	33	33	— ⅛
56⅜	30½	BrtsM 1.52		128	43¾	47	47½	+ ⅛
38	25	BrtsM pf3.2		12	34¾	34¾	34¾	
14⅜	6⅛	BritPet .40e	2	1268	6⅜	6	6	+ ⅛
14	10	Brkwy Gls 1	2	123	12⅝	12¼	12½	— ⅛
20⅞	11½	BkhyUG 1.72	7	4	15	14⅝	15	+ ⅛
12⅞	9⅜	Brown Co	3	4	11⅜	11⅛	11⅜	
23½	13⅜	BwnGp 1.60	6	41	14⅝	14½	14⅝	
10⅛	4¼	BwnShrp .20	6	7	6⅝	6⅝	6⅝	
13⅞	4¼	BrwnFer .30	5	62	5⅞	5⅝	5⅝	— ⅛
33⅜	7⅜	Brunswk .40	4	164	10¾	10¼	10¾	+ ⅛
29	8	BrushW 1.20	3	5	18⅞	18⅝	18⅝	+ ⅛
20⅜	8	BT Mt 1.45e	17	35	6	5⅞	5⅞	+ ⅛
46½	10	BucyErie 1	12	182	30	29	29	— ⅛
13⅝	7	BuddCo .88	3	168	8⅜	8⅛	8⅛	— ⅛
8⅝	3	BuddCo pf 5		218	51	51	51	
7¼	2¾	Budfind .20	4	5	3⅞	3⅞	3⅞	
20⅞	11	BuffFor 1.20	5	4	14	13½	13⅝	— ⅛
12	7⅜	Bullzer Inv	1	45	9	8	8	
11⅜	6¼	BulcvalV .70	4	1	8	8	8	
8⅛	3⅛	BunkrRa .40	9	5	5⅞	5⅝	5⅝	— ⅛
17⅜	9⅜	Bunkr pf1.50		2	11⅞	11¾	11¾	
23½	13⅜	Burlind 1.40	5	24	17⅜	17	17⅛	— ⅛
42⅞	27	BurlNor 1.80	6	82	30¾	30¼	30¼	— ⅛
7⅜	6¼	BurlNo pf.25			6¾	6¾	6¾	
28¾	16⅛	Burndy .78	5	3	17⅜	17⅛	17⅛	— ⅛
18⅜	6¼	Burrghs .60	17	28	9⅝	9⅜	9⅜	— ⅛

C

9⅝	3⅜	CabCab Fer	2	2	5¼	5¼	5¼	
57¼	14	Cabot Cp 2	5	6	17⅞	17⅜	17⅝	— ⅛
23⅜	13¼	Cadence .25a	4	2	15⅜	15⅜	15⅜	
8⅜	3⅛	Caesars	4	123	6⅜	6⅛	6⅛	— ⅛
27⅛	22	Calmat 1.60	4	2	23⅝	23⅜	23⅜	— ⅛
22¼	14⅜	ArmstCk .92	10	23	20⅜	20⅛	20⅜	+ ⅛
22⅜	11⅛	Arm Ru 1.60	7	16	15	14¾	14¾	+ ⅛
18⅜	12⅛	ASA 1.28e		6	15⅞	15⅝	15⅝	— ⅛
27⅜	15½	AshaOil 1.40	4	89	17⅝	17⅜	17⅜	— ⅛
19¼	13	AsdDrG 1.40	5	29	17½	17¼	17½	+ ⅛
22⅛	16½	AsdSpg 1.40	4	3	18⅛	18⅛	18⅛	+ ⅛
9⅝	5¾	Athlone .40		269	8¾	8¾	8¾	— ⅛
15	2⅜	Atico 1.56e	6	28	5¾	5¾	5¾	— ⅛
20⅝	13	AtlCySl 1.50		6	18⅜	18⅛	18⅜	+ ⅛
78	50	AtlCE pf5.87		1	59½	59½	59½	
98¾	73	AtlRich 2.50	71	239	85	83⅝	84⅝	— ⅛
74¾	43	AtlRc pf2.50		39	58½	57¾	57¾	+ ⅛
2¾	1	Atlas Corp		27	1⅝	1⅝	1⅝	
7	3⅛	AtlTG Inc .20	3	20	5¾	5¾	5¾	
85⅞	28¾	AutDat .20e	18	83	33¾	33¼	33½	+ ⅛
5½	1¾	Autom Ind		68	2½	2⅜	2⅜	
6⅝	2	Avco Corp	9	24	3½	3¼	3¼	
2	5-16	Avco Cp wt		1	11-16	11-16	11-16	
85⅜	9	AvcoCp pf		16	14¾	14¼	14¼	— ⅛
44	23¾	AveryPd .20	15	43	26⅜	24	24⅞	+ ⅛
21½	4¼	Avisinc .40	19	19	5⅝	5¼	5¼	— ⅛
9¾	4⅛	Avmetinc .20	3	24	5⅝	5¼	5⅜	+ ⅛
65	18¾	Avnet Inc .48	15	713	31¾	31¼	31⅝	— ⅛
22⅞	8⅞	Aztec OilGs	14	29	15	14⅜	14⅝	— ⅛
37¼	11½	BabckW .60	6	541	17⅞	16½	17	—

D

47⅜	6	Damon .05e	9	2	8⅜	8⅜	8⅜	
21	12⅜	DanRiv .20	4	6	13⅜	13⅛	13⅛	— ⅛
20¼	8¼	DanCa 1.35	6	14	9⅝	9¼	9⅜	+ ⅛
37¾	23¾	DanCmp 1.24	6	13	31½	30½	30½	+ ⅛
16⅜	10¾	CdnPac .86e	6	13	14⅝	14⅜	14⅜	
13½	6⅞	CanIR 1.10	7	1	9½	9½	9½	+ ⅛
39½	16¾	CapCit Com	8	34	23⅜	23¼	23¼	— ⅛
31	18⅜	Cap Hold .24	15	222	25	24⅝	25	+ ⅛
11	1¼	CapMI Mtg		11	3¼	3¼	3⅜	+ ⅛
43½	24¼	Carbor 1.70	5	13	30½	30¼	30½	+ ⅛
4¼	1⅜	Carling OKs	3	3	2⅜	2⅜	2⅜	
23¼	10½	CarcPul 1.60	7	213	14¾	14¾	14¾	
21¼	15¼	CarTec 1.60	4	19	19	18¾	18¾	+ ⅛
17	6	CarrCp .52	25	111	9	8¾	8¾	— ⅛
21	12	Carr Wel .88	6	21	16½	16¼	16¼	+ ⅛
9⅛	4¼	CarrWell .40	9	34	7	6½	6⅝	+ ⅛
11	6	CascNGs .92	7	3	7⅜	7⅜	7⅜	+ ⅛
17⅜	10	CastlCk .80b	7	17	14⅜	14¼	14⅜	
69⅜	33⅜	CaterTr 1.80	14	188	52⅜	50½	52⅜	
23⅜	14	Cavngh Cm		4	63	63	63	+ ⅛
40⅜	25	CBS 1.40	9	354	32½	31½	32¼	+ ⅛
27½	17¼	CBS pf 1		6	22	21½	22	
21¼	4⅜	CCI Corp		28	19⅜	19	19¼	
17	11⅜	Ceco Cp 1.15	27	136	13⅜	13⅛	13⅜	+ ⅛
35	24½	Celanse 2.80	4	33	27½	26¾	26¾	— 1
55¼	40	Celn pfA4.50		1	45	45	45	
15⅜	3¼	Cencolnc .28		169	4¾	4⅝	4⅝	— ⅛
19	4	Centex .12	7	32	6¼	6⅛	6⅛	— ⅛
21½	11	Centfnd 1.72	7	15	14⅜	13⅜	13⅜	— ⅛
29¾	10	CenITilt 1.68	6	53	14½	14¼	14½	+ ⅛

هكذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, FRIDAY, JANUARY 17, 1975

As Pessimism Grows

ndustrial Orders Fall In Most EEC Nations

USSELS, Jan. 16 (AP-DJ). dustrial orders in almost all Common Market countries declining, the EEC Commis- reports.

its latest economic survey ributed today the commission managements report that s of finished products are too

e survey also noted that industrial production in- and the degree of capacity ation show declines for the munity as a whole. Exact were not supplied.

commission noted that to off further declines in in- ial activities, governments in Germany, the Netherlands, mm and in Britain had ched programs to boost ac- ies in public and private al spending.

ere is a general deteriora- in the situation on the labor ket in the community. This ency, the survey said, is par- arly pronounced in Germany, Denmark, France, Belgium and the Netherlands.

In Britain, the level of unemployment has been running relatively high for some time, the report added. In Italy, the deterioration on the labor market is reflected in a strong fall in average hours worked per person in employment, it said.

On the price front, the commission survey found that since last autumn the rise in the cost of living started gathering momentum again in the EEC. Price rises varied on a year-to-year basis between 6.5 per cent in Germany and 24.3 per cent in Italy.

Meanwhile, in its latest consumer survey, also published today, the commission found that consumers' views on the present economic situation were pessimistic.

A summary of the survey also indicates that there is little confidence as to future economic developments.

The commission said the survey is based on some 40,000 interviews in selected households of all nine member states in the second half of October.

Consumers' relatively pessimistic views are closely tied up with growing fears of unemployment, the commission said.

In Italy, Ireland, the Netherlands, Belgium and France, more than two thirds of those interviewed were expecting the unemployment trend to go on rising in the next 12 months.

In Denmark and Germany, where unemployment had risen particularly rapidly in past months, a rather "more sanguine view" was taken of the labor market, the commission added.

The majority of consumers still feel that prices are rising too fast. Yet, in Germany, Belgium, Denmark and France, households are no longer expecting prices to rise as rapidly as in the spring.

Consumers' assessments of their own financial positions were not nearly as unfavorable as their assessments of the general economic situation. There were signs in the spring that "the propensity to save" was weakening. These signs have now disappeared, the commission's report said.

LMC Sets ıort Time at ıguar Plants

ONDON, Jan. 16 (AP-DJ).— sh Leyland Motor Corp. dis- d today that it is putting 0 production workers at its ar facilities in Coventry on rt-time.

he short-time is to begin next k and will last indefinitely. MC, the country's largest car- er, is the second British auto to institute curtailed work- hours. Chrysler (U.K.) Ltd. about half its hourly paid kers, or 10,500 employees, on three-day workweek schedule is expected to last through rch.

spokesman for British Ley- d said the company does not n short-time working at its er facilities.

The main reason for the cut working schedules at Jaguar s BLMC's apparent worry over drop in sales of its luxury car the United States.

BLMC sold about 55,000 cars the United States last year, ut 5,000 of them Jaguars. Out- of Jaguars is about 30,000 a year.

eanwhile, in France, Ford or Co. said that its Bordeaux t for making automatic trans- dons will be shut down for it 50 days during the next months. The plant employs it 2,400 workers.

e company said that it has ail production by about a during the next six months se of the economic situation low sales of cars.

Volvo Cutback

THENBURG, Sweden, Jan. Reuters).—The Volvo motor any, Sweden's biggest ex- r, will reduce car production per cent this year because e international automobile slump, a spokesman for the said here today.

avoid layoffs some workers be transferred to truck ction and some to training es, he said.

German Output Falls

ANKFURT, Jan. 16 (AP-DJ). ording to preliminary fig- from West Germany's auto- e industry federation, the ry's motor-vehicle produc- declined 32 per cent to 3.1 n units in 1974 from 3.95 n units in 1973.

federation added that pre- ry export figures for 1974 a decline of 20 per cent to llion units from 2.34 million in 1973.

federation said that ac- g to a survey, the costs of cing automobiles in West ny has surpassed the sales e for the first time since War II.

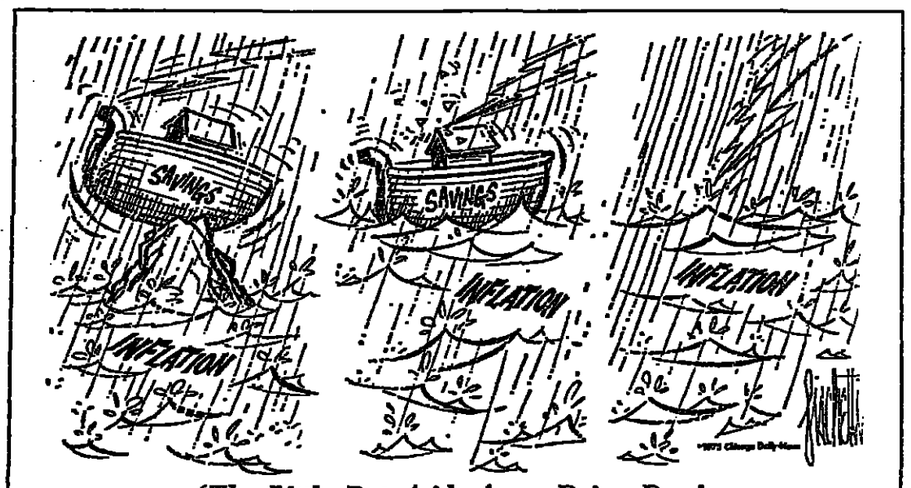
the basis of a car selling 0,000 marks, the average ing loss per unit (after amounted to 150 to 200 he marks, while in 1973 an tax profit of about 220 per unit was achieved.

mah Oil Unit Canada Sold

GARY, Canada, Jan. 16 J).—Canadian Industrial s Oil Ltd. has carried out eement to buy Burmah Oil a Ltd.'s Great Plains Devel- t Co. of Canada subsidiary out $96 million in cash.

adian Industrial is owned cent by Northern & Cen- as Corp. and Burmah Oil a is a subsidiary of Burmah of Scotland. The financial- ibled British company pre- indicated it is considering some assets in return for g from the Bank of En-

adian Industrial and Bur- Oil Canada said last month ey were discussing the pur- of Great Plains, an oil and oducer with extensive in- in Alberta.



'The Little Put Aside for a Rainy Day.'

Conflicts With Aim to Cut Crude Imports

Snags Seen in Ford's Oil Stockpile Plan

By Richard T. Cooper

WASHINGTON, Jan. 16.—President Ford's plan to stockpile 1.3 billion barrels of oil as a 'strategic reserve" would cushion the shock of future embargoes, but it would also conflict with his announced goals for cutting imports.

And, since administration sources concede that the stockpile itself must be built with imports, quick action on the proposal could endanger U.S. efforts to drive down the present high price of foreign oil.

Unless handled slowly and delicately, one government specialist involved in drafting the plan noted yesterday, U.S. purchases for the stockpile could actually push world petroleum prices to still higher levels.

Thus the reserve that Mr. Ford said yesterday would make "the United States invulnerable to foreign disruptions" may not be as easy to achieve as he suggested and it will not reach the proportions he described for at least a decade.

U.S. Output Falling

The heart of the reserve-building problem is that domestic production of crude oil has been declining since 1970. Even the arrival of oil from Alaska's North Slope, coupled with the commercial production of naval petroleum reserves advocated by Mr. Ford, is expected to do little more than stabilize the level of U.S. production.

There is, as a result, no place to get oil for a strategic reserve except from the overseas producers against whom the stockpile is intended to protect the United States. The government can, of course, obtain the oil it puts in storage from domestic sources, but that will only force the civilian market to purchase an equal amount of imports.

So far as the U.S. balance of payments and the money drain into foreign coffers are concerned, the result is the same wherever the government gets the reserve oil, federal officials conceded yesterday.

In his State of the Union message, Mr. Ford repeated earlier pledges to cut U.S. imports of crude oil and petroleum products by 1 million barrels a day below projected consumption in 1975 and by 1.6 million barrels a day below projected levels in 1977.

These cuts are intended to be permanent, officials said. Yet, with the United States pumping oil into the storage facilities at the rate of 1 million barrels a day, it would take about four years to accumulate the 1 billion barrels that Mr. Ford said are needed to protect the U.S. economy and the 300 million barrels wanted for military reserves.

Lengthy Studies

Federal Energy Administration officials working on the proposal indicated it would take a year to do the economic, environmental, engineering and other studies necessary before stockpiling can actually begin.

And, while preliminary work has already begun, the administration must persuade Congress to authorize the program.

As a result, sources indicated, federal oil purchases for the stockpile probably will have to be about 500,000 barrels a day to reach the announced goal by 1985,

Kuwait Denies Oil Output Cut Has Been Imposed on Firms

By Juan de Onis

KUWAIT, Jan. 16 (NYT).—Kuwait will sell as much oil as customers will buy at present price levels, as set by the Organization of Petroleum Exporting Countries, and no mandatory reduction on production has been imposed for this year, according to highly placed oil officials.

The current production level from Kuwait Oil Co. and two smaller operators is over 2.2 million barrels daily, these sources said, and negotiations are under way for new sales contracts that would raise output.

Published reports that Kuwait has lowered the allowable level of production from 2.5 million barrels a day, which was the average last year, to 2 million barrels a day for this year, were described by officials as erroneous.

The figure of 2 million barrels a day is used only to calculate a surcharge on oil marketed by Kuwait Oil Co. to make the government's revenue from these exports come out to $10.15 a barrel. This is in conformity with OPEC decisions on oil prices that went into effect Jan. 1.

Since the price of Persian Gulf oil began to rise in 1973, and after the Arab oil embargo of that year and early 1974, Kuwait's exports have declined about 25 per cent from the previous average daily production of 3 million barrels.

But government revenues have increased more than 400 per cent from oil exports, and at present prices and production oil income exceeds $8 billion annually.

Kuwait's major customers are the marketing companies for British Petroleum and Gulf Oil, each of which owns a 20-per-cent share of Kuwait Oil Co. The government owns the remaining 60 per cent.

In the first quarter of this year, Gulf has agreed to buy 900,000 barrels a day and British Petroleum 800,000 barrels daily. Other customers, including companies in Japan, the Philippines, Taiwan and Brazil, are taking 200,000 barrels a day.

Kuwaiti refineries process an additional 250,000 barrels a day, some for domestic consumption and the remainder for export.

Japanese Mix Business With Much Pleasure

TOKYO, Jan. 16 (AP-DJ).—Entertainment expenses by some 1.3 million Japanese companies totaled $5.5 billion in fiscal 1973-74, up 34.2 per cent from the year earlier, the National Taxation Agency reported today.

The amount was about 0.48 per cent of the total sales of $1,140 billion reported by the companies last year, the agency added.

One of the major trading companies, the report said, spent an average $35,600 every day for entertaining customers at bars, restaurants, or golf courses in a typical Japanese business custom, the report said. The company was not identified.

TV Set Deliveries Decline in Britain

LONDON, Jan. 16 (AP-DJ).—Deliveries of television sets to British distributors in 1974's first 11 months fell 20 per cent for color and 43 per cent for black and white from the like 1973 period, the British Radio Manufacturers Association (BREMA) said today.

Deliveries of British-made and imported color sets in November totaled 190,000, down from 283,000 a year earlier. January-November deliveries were 2,054,000, down from 3,557,000 in the like 1973 period, BREMA added.

Black and white deliveries in November were 75,000, down from 127,600 a year earlier, making an 11 month total of 772,000, down from 1,348,000.

BREMA said radio set deliveries in November totaled 330,000, down from 602,000 a year earlier, making 4,502,000 for the first 11 months, a 28-per-cent drop from 6,215,000.

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Stocks Gain in See-Saw Session

NEW YORK, Jan. 16 (IHT).—Stocks managed a small gain in relatively restrained trading on the New York Stock Exchange today, but there appeared to be little inspiration behind the advance.

The Dow Jones industrial average tacked on 2.35 points to 655.74. It moved narrowly up and down throughout the session, and was up 0.16 at 3 o'clock.

Advancing issues moderately outperformed declines about 800 to 535. Volume totaled 17.11 million shares compared with 16.58 million shares.

Brokers continued to relate internal strength to hope that the government will move quickly to fight the recession. They also found continuing encouragement from the report yesterday of a decline in wholesale prices in December.

In its gain, the stock market overcame news of a decline in gross national product in 1974 and a jump in last year's inflation rate to the highest on record.

Data General was one of the most active issues on the Big Board, falling 1 3/8 to 10 5/8. Trading in the issue included a block of 339,000 shares at 9. In other active issues, Kresge closed at 24 1/4, off 1/4, and American Telephone & Telegraph was off 7/8 at 46 3/8.

Trinity Industries gained 3 to 13 7/8. Earlier this week, the company reported higher third-quarter net.

IBM closed at 160 3/4 down 2 3/4 after a loss of 4 3/4 yesterday. The losses follow the company's unexpected report of lower fourth-quarter earnings, its first quarterly decline on a year-to-year basis in almost six years.

In other computer stocks, Burroughs fell 2 to 62 3/4, Control Data was 12 3/8, up 1/8, and NCR 18 1/8, up 1/2.

Air Products & Chemicals jumped 2 1/8 to 49. The company reported sharply higher first-quarter net.

Rockwell International fell 1 to 19 1/2. The company reported that December quarter net fell to 64 cents a share from 96 cents a share a year earlier.

The American Stock Exchange index closed up 0.52 to 68.02.

The most active issue was Sambo's Restaurants, closing at 8 1/2, up 3/8 on volume of 104,400 shares.

In Chicago liquidation and stop-loss selling pushed all farm commodity futures sharply lower on the Board of Trade.

Several soybean and wheat contracts fell the limit of 20 cents a bushel. Soybean oil was down 90 points, just short of a limit move, while meal futures declined $5 a ton.

Bank Blamed for Low Dollar

ZURICH, Jan. 16 (AP-DJ).—The closure on Jan. 7 of Michele Sindona's Banque de Financement (Finabank), of Geneva, is a major factor in the continuing weakness of the dollar against the Swiss franc, the foreign exchange staff of Union Bank of Switzerland said today.

"It is conjectured that Finabank has developed a large forward book in long dollars and several hundred million Swiss francs short," the staff said in its fortnightly foreign exchange news.

The market now faces two dangerous pitfalls: On the downside renewed dollar interventions by the Swiss national bank and on the upside liquidations of "Finabank dollars," the newsletter said.

Total Swiss central bank interventions last week can be estimated at $100 million. With the dollar still disappointingly low, the national bank can at least take credit for having helped to strengthen the mark, the pound and the French franc against the Swiss franc, it said.

Governmental restrictions imposed on the Swiss market should further weaken the Swiss franc, notably in relation to the mark. But a forecast for the dollar cannot be offered, the Union Bank foreign exchange staff said.

Dutch Prices Rise 0.4% During Month

THE HAGUE, Jan. 16 (AP-DJ).—The Netherlands consumer price index (1969 equals 100) was 143.7 in mid-December, up 0.4 per cent from mid-November, the official statistics office said today.

The index was 143.1 in mid-November and 134.1 in mid-December, 1973.

The last month's rise was due primarily to higher food, furniture and car prices. Comparing the average index figure for 1974 with 1973, prices rose 9.6 per cent last year, the report said.

Bankruptcies in France Increase 27 Per Cent

PARIS, Jan. 16 (AP-DJ).—Corporate failures in France increased 27 per cent last year to 11,974 from 9,441 in 1973, figures published today by the official statistical institute showed.

Housing construction and public works firms were the hardest hit with an increase of 37 per cent in the number of failures, followed by hotels and restaurants 33 per cent and trade 19 per cent.

Chase Net Rises 38 Per Cent Despite Large Loss Provision

NEW YORK, Jan. 16 (AP-DJ).—Chase Manhattan Corp. registered a steep increase in fourth-quarter earnings despite a large boost in provisions for possible loan losses, the bank's holding company reported yesterday.

Chase reported that fourth-quarter net operating earnings jumped 38 per cent to $62.5 million, or $1.95 a share, up from $45.2 million, or $1.41 a share, in the like 1973 period.

For all 1974, Chase reported operating net of $182 million, or $5.68 a share, up 11 per cent from $164.7 million, or $5.15 a share.

Earnings for the first nine-months of 1974 had been hurt by losses in the bank's bond-trading activities by what Chase had called "over valuations due to faulty judgment."

Chase said those losses amounted to $29.2 million for the year, down from $42.3 million in the first nine months. The improvement, it said, reflected rising prices and declining rates on bond and other debt instruments in the fourth quarter.

High Loss Provision

In another area, Chase said its provisions for possible loan losses in 1974 amounted to $118.5 million. That compared with $62.3 million in 1973 and was $20 million above the minimum called for by rules prescribed by banking authorities.

The rules call for a minimum charge based on the bank's actual loan-loss experience over the most recent five years. The extra $20-million charge was made in the fourth quarter.

Actual net loan losses in 1974 grew to $93 million from $76.3 million a year earlier.

The sharp improvement in earnings chiefly reflected higher loan volume coupled with an improved spread between the interest rates the bank earned on assets and those paid for lendable funds.

It also reflected a gain in foreign-exchange income. Chase said that foreign-exchange earnings, before taxes and interest expenses, amounted to $49.5 million last year, up from $36.5 million in 1973.

Company Reports

Ralston Purina

First Quarter	1974	1973
Revenue (millions).	830.6	737.5
Profits (millions)...	25.6	22.0
Per Share.....	0.72	0.62

Owens-Corning Fiberglas

Fourth Quarter	1974	1973
Revenue (millions).	206.5	192.9
Profits (millions)	6.0	10.8
Per Share.....	0.40	0.73
Year		
Revenue (millions).	828.5	728.9
Profits (millions)...	34.7	46.1
Per Share.....	2.33	3.11

Southland

Fourth Quarter	1974	1973
Revenue (millions).	405.3	367.6
Profits (millions)...	6.8	5.7
Per Share.....	0.40	0.34
Year		
Revenue (millions).	1.600	1.400
Profits (millions)...	29.7	23.3
Per Share.....	1.75	1.38

This announcement is neither an offer to sell nor a solicitation of an offer to buy these securities. The offer is made only by the Prospectus.

$100,000,000

Inter-American Development Bank

8¼% Ten Year Notes of 1975, due January 15, 1985

Price 99%

Plus accrued interest from January 15, 1975

Copies of the Prospectus may be obtained in any State only from such of the several Underwriters, including the undersigned, as may lawfully offer the Securities in such State.

Lehman Brothers Incorporated
Lazard Frères & Co.
Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Bank of America N.T. & S.A. — Bankers Trust Company — Blyth Eastman Dillon & Co. Incorporated
The Chase Manhattan Bank, N.A. — Chemical Bank — Continental Bank Continental Illinois National Bank and Trust Company of New York — Dillon, Read & Co. Inc.
Discount Corporation of New York — Drexel Burnham & Co. Incorporated — The First National Bank of Chicago
First National City Bank New York — Halsey, Stuart & Co. Inc. Affiliate of Bache & Co. Incorporated — Hornblower & Weeks-Hemphill, Noyes Incorporated
E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated — Kuhn, Loeb & Co. — Loeb, Rhoades & Co.
Manufacturers Hanover Trust Company — Mellon Bank, N.A. — Morgan Guaranty Trust Company of New York
The Northern Trust Company — Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc.
Salomon Brothers — Smith, Barney & Co. Incorporated — UBS-DB Corporation — Warburg Paribas Becker Inc.
Wertheim & Co., Inc. — White, Weld & Co. Incorporated — Dean Witter & Co. Incorporated

January 10, 1975

	High	Low	Last	Ch'ge
2270 Abbv Glen	242	240	240	— 3
10030 Abitibi	$ 9⅞	9⅞	9⅞	— ¼
10700 Acklands	$ 12¾	12½	12⅝	— ⅛
400 Acres Ltd	$ 6¼	6	6	— ¼
4200 Agnico E	$ 5⅛	5	5⅛	
2115 Agra Ind	$ 5⅝	5⅝	5⅝	+ ⅛
5339 Alta Gas A	$ 11¼	11⅛	11⅛	+ ⅛
585 Alta Nat	$ 15	14⅞	14⅞	— ⅛
200 Also Cent	$ 10½	10	10½	+ ½
300 Alliance B	415	405	405	—20
400 Alminex	490	490	490	—10
1473 Argus C pr	$ 12¾	12½	12½	
13735 Atco A	$ 14⅜	14	14⅜	
3075 BP Can	$ 9	8¾	8¾	— ⅜
2400 Banister C	$ 5¼	5⅛	5⅛	
4698 Bank N S	$ 37½	37	37	+ ½
1000 Baton B	$ 5⅝	5½	5½	
27157 Bell Canad	$ 46	45½	45⅞	+ ½

ADVERTISEMENT

GUEST, KEEN & NETTLEFOLDS, LIMITED

(CDR's)

The undersigned announces that as from 17th January 1975 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. no. 1 of the CDR's Guest, Keen & Nettlefolds, Ltd., each repr. 50 orig. shs. will be payable with Dfls. 10.52 (re-interimdividend for year ending 28.12.74).

Tax credit £ -.924 = Dfls 5.38 per CDR. Non-British CDR-holders will not be entitled to receive the benefit of this imputed tax credit as long as the tax convention between their country and the U.K. has not been brought into accordance with the Finance Act 1972 of the United Kingdom.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, January 14th, 1975.

ADVERTISEMENT

THE DAI'EI, INC.

(CDR's)

The undersigned announces that as from January 20th, 1975 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 1 (accompanied by an "Affidavit") of the CDR's The Dai'Ei, Inc. each repr. 25 orig. shs., will be payable with Dfls. 1.11 net (div. per record-date 10.26.74; gross Yen 6.25 p.sh.) after deduction of 15% Japanese tax = Yen 23.43 = Dfls. -.20 per CDR.

Without an Affidavit 20% Jap. tax (= Yen 31.25 = Dfls. -.26) will be deducted.

After 4.15.75 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 1.05 net, in accordance with the Japanese tax regulations.

Further the undersigned announces that the stock-dividend of 2 1/2% per record-date 10.26.74 of the CDR's will be paid in cash after deducting 15% Japanese tax. Against delivery of div. cp. nr. 2 of the CDR's The Dai'Ei, Inc. an amount of Dfls. 7.07 will be payable at Kas-Associatie N.V., as from 1.20.75.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, January 14th, 1975.

Toronto Stocks

Closing Prices on Jan. 16, 1975

	High	Low	Last	Ch'ge
600 Block Bros	345	345	345	+ 5
2550 Bovis Cor	120	117	117	— 3
700 Bralor Res	149	149	149	— 1
530 Bramalea	380	375	380	+ 5
1700 Bramoda	63	59	59	— 1
300 Brenda M	350	350	350	+ 5
1500 BC Forest	$ 12⅞	12½	12¾	+ ⅜
111 BC Phone	$ 52	49½	50¾	
6200 Brunswk	415	405	405	+ 5
1425 Budd Auto	450	450	460	
100 Burns Fds	$ 10	10	10	
200 Cad Frvw	$ 11½	11½	11½	+ ⅛
500 Cal Pow	$ 23⅜	23¼	23⅜	+ ⅛
4700 Camflo	$ 11¾	11½	11½	— ¼
600 Campau A	415	400	415	+25
110 C Pakrs C	$ 19½	19½	19½	
199 Can Perm	$ 17⅞	17⅞	17⅞	+ ⅛
7500 C Tung	270	260	260	
1300 C Cablesy	10⅞	10⅝	10¾	— ⅛
2050 Cdn Cel	490	480	490	+10
4181 C Imp Bank	$ 23¾	23¼	23⅜	— ⅛
800 C Ind Gas	$ 6¼	6¼	6¼	
1250 CIL	$ 18	17⅞	18	
2457 Cdn Tire A	41⅛	40¾	41⅛	+ ⅜
890 C Utilties	$ 8½	8⅜	8½	+ ¼
1300 Canbra	245	240	245	+ 5
26 Candel Oil	$ 6⅝	6⅝	6⅝	
1510 Cassiar	385	380	380	— 5
1500 Celanese	395	335	395	— 5
1400 Chieftan D	$ 5⅝	5	5	— ¼
4500 Coch Will	104	99	102	— 3
25 C Holiday	350	350	350	
2900 Con Bldg	240	220	230	+10
39150 Con Distrb	$ 7½	7	7⅜	+ ⅜
2375 CCms Gas	$ 14⅜	14⅜	14⅜	
400 Conwest	260	260	260	+ 5
2095 Craigmt	350	340	350	+ 5
500 Crush Intl	$ 7	7	7	+ ⅛
1067 Denison	$ 41¼	41	41½	+ ½
2000 Dicknsn	$ 7¼	7	7⅛	— ⅛
1080 Dolasco	$ 23⅝	22½	22⅝	—1¼
1825 Dom Store	16¾	16⅝	16¾	+ ⅛
425 Du Pont	$ 20¼	20	20	— ¾
2900 East Mal	325	300	305	— 5
100 Electro A	460	460	460	—10
600 Emco	5¼	485	490	—47
2075 Falcon C	$ 6⅝	6½	6½	
1070 Falcon	$ 28½	27½	28½	+1½
1150 Fed Ind A	450	450	450	
620 Gen Distrb	$ 8⅝	8⅛	8⅛	+ ⅛
5475 Gnt Mascot	56	53	56	— 1
1100 Gibraltar	425	425	425	
200 Granduc	107	104	104	— 3
1200 Gt Oil Sds	$ 6¾	6¼	6¼	— ¾
750 GL Paper	$ 15	15	15	
123 Gt W Life	$ 53	53	53	+ 2
10420 Greyhnd	13⅞	13¾	13⅞	+ ⅛
1350 Guar Trst	$ 5⅞	5¾	5¾	+ ⅛
1200 Hambro C	225	200	260	—20
4725 Hawker S	495	430	490	+20
150 Hayes D A	440	440	440	+ 5
2100 Houston O	143	140	143	+ 8
4910 H Bev Co	$ 14⅛	14	14⅛	— ⅛
7425 Huron Erl	$ 26	26	26	
7425 Huron Erl	$ 26	26	26	
7425 Huron Erl	$ 26	26	26	
5365 IAC	$ 18¾	18½	18½	— ⅛
100 Insils	$ 10⅛	10⅛	10⅛	— ⅛
381 Int Mogul	240	240	240	+ 5
1767 I Chemly	220	215	216	— 6
20930 Intpr Pipe	$ 13⅛	13⅜	13½	
1300 Inv Grp A	$ 6½	6½	6½	— ⅛
1875 Jannock	$ 5⅝	5⅝	5⅝	— ⅛
28002 Kaiser Re	$ 6	5⅞	5⅞	+ ⅛
12800 Kaps Tran	170	155	165	— 3
2185 Kerr A A	$ 9⅝	9¼	9¼	— ¼
150 Koffler	325	325	325	+10
306 Labatt A	$ 16½	16½	16⅝	+ ⅛
250 LOnt Cem	290	280	290	
100 Liberian	$ 11	11	11	+ ⅛
735 LL Lac	161	161	161	
150 Lob Co B	$ 5⅝	5⅝	5⅝	— ⅛
505 Loeb M	290	290	290	+10
2200 Mclan H A	$ 6½	6½	6½	
2855 MB Ltd	$ 23⅝	23½	23⅝	+ ⅛
1900 Madsen	49	49	49	
600 M LF Mills	$ 23⅝	23⅜	23⅝	
300 Mattgmi	$ 13¾	13½	13½	— ¼
300 Met Stores	$ 12½	12½	12½	— ½
1268 Microsyst	275	265	265	
4380 Moore	$ 41¼	40¼	40⅛	— ⅜
400 Murphy	475	475	475	— 5
500 Nat Trust	$ 16	16	16	
7195 Noranda A	$ 31	30½	30½	+ ¼
186 Nor Elect	$ 19	19	19	
500 Orchan	330	315	330	+15
1310 Oshawa A	475	465	470	+10
2840 Parmour	$ 8	7⅞	7⅞	— ⅛
635 PanCan P	$ 9¼	9⅛	9⅛	— ⅛
258 Patino N V	$ 12½	12	12	— ⅜
5930 Pine Point	$ 26⅝	26½	26⅝	+ ⅜
100 Pitts C	$ 7¼	7¼	7¼	— ⅛
500 Placer	$ 14½	14½	14½	+ ⅛
2300 Que Sturg	485	480	485	+ 5
500 Rayrock	86	86	86	— 4
165 Rdpath A	$ 18⅝	18⅝	18⅝	— ⅛
2250 Reed Oslr A	$ 5	490	5	+ 5
200 Reichhold	$ 23	23	23	+ ⅛
3920 Revnu Prp	83	82	82	
100 Rothman	$ 10	10	10	
900 Scotts	$ 5⅝	5½	5½	— ⅛
15379 Shell Can	$ 13⅛	13	13⅛	
41653 Sherritt	$ 5¼	495	5⅛	+ ⅛
1200 Siebens	$ 6⅛	6⅛	6⅛	+ ⅛
100 Sigma	$ 26½	26½	26½	— ⅛
4498 Simpsons	$ 7⅜	7¼	7⅜	+ ⅛
2249 Simpson S	$ 9½	9½	9½	
1180 Slater Stl	$ 10	9¾	9¾	— ¼
1400 Southm A	$ 25½	25¼	25½	+ ½
100 St Brodcst	$ 8⅛	8⅛	8⅛	+ ⅛
3120 Sielco A	$ 26⅛	26⅛	26½	— ⅛
1240 Steep R	120	115	115	— 6
5100 Sundale O	370	360	370	+15
500 Tara	$ 13¼	13¼	13¼	
408 Teck Cor A	225	225	225	
666 Teck Cor B	200	195	195	—10
800 Texaco	$ 38	38	38	
666 Thom N A	$ 11⅝	11⅛	11⅜	+ ¼
7492 Tor Dm Bk	$ 35⅛	35	35	— ¼
1050 Traders A	$ 13½	13	13⅛	— ⅛
525 Trans Mt	$ 10⅞	10⅝	10⅝	
4325 TrCan PL	$ 9⅝	9½	9½	— ⅛
110 Un Carbid	$ 15⅝	15⅜	15⅜	— ¼
608 Un Gas	$ 8½	8⅛	8½	+ ⅛
715 U Keno	$ 7¼	7⅛	7¼	+ ⅛
83250 U Siscoe	415	375	395	+25
2000 Upp Cen	106	105	105	— 1
300 Van Der	350	350	350	+ 5
300 Voyager P	395	395	395	+15
300 Weldwod	$ 8	8	8	
100 Wstburne	$ 7	7	7	
1800 West Mine	157	153	155	— 2
1100 Weston	$ 20¼	20	20	— ½
1000 Willroy	145	145	145	— 5
250 Woodwd A	$ 19⅞	19⅞	19⅞	— ⅛
100 Yk Bear	199	199	199	
500 Yukon C	75	75	75	+ 5

Total sales 1,982,447 shares

European Gold Markets

Jan. 16, 1975

London Fix	177.50	176.00	—2.25
Zurich	177.25	176.75	—1.00
Paris (12.5 kilo)	183.24	182.64	+0.24

U.S. dollars per ounce.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.50
Albert Heijn	79
Algemene Bank	269
Amrobank	66
A'dam	213
Fokker	37.90
Heineken	149
H.V.A.	61
Holl-Am-Hold	53
Hoogovens	61
K.L.M.	52.30
Philips new	22.50
Robeco	147
Rolinco	95.50
Royal Dutch	64
Unilever	89.30
Van Ommer	274.50
Ver Mach	166

Brussels

Arbed	4,200
Brux-Lamb	7,795
Cock Ougree	1,102
Electrobel	4,950
GB-Inno-BM	1,865
Hoboken	3,840
Petrofina	3,490
Ph. Gevaert	1,112
Soc. Generale	2,680
Solvay	2,300
Un. Miniere	1,160

Frankfurt

AEG	64.10
BASF	137.40
Bayer	110.70
Commerzbk	177.10
Cont Gummi	58.50
Daimler	248.50
Demag	170
DeutBank	295.40
DresdeBk	216.60
Gels Aktien	87.50
Hoesch	48
Karstdt	400
Kaufhof	209
KHD	103
Lufthansa	45.20
Mannesmann	216.50
Metallgesell	202
Neckermann	92
Rheinstahl	54.40
RWE new	128.30
Schering	351
Siemens	232
Thyssen	68.50
Veba	110.50
Volkswagen	72.10

London

Anglo-Am Cp	317
Anglo-Am	£16.00
Barclay Bank	1.40
Beecham Gr	1.36
BICC	0.74
Boots	1.14
Bowater	0.61
Brit-Am Tob	1.93
Brit. Oxyg	0.19
Brit. Pet	2.49
BLMC	0.05¾
Burmah	—
Cadbury Sch	0.24½
Chartered	0.83
Courtaulds	0.61
Daggafont	0.22
DeBeer D	1.75
Decca Rec	1.16
Distillers	0.83½
Dunlop	0.22
E. Muslind	0.75
FreeStGed	£22.75
GEC	0.66
GKN	1.27
Glaxo Gr	2.36
Gt Un St	1.14
Guinness	0.65
Hawker-Sidd	1.60
Hudson Bay	9.35
Imp Chem	1.41
Imps	0.37½
Mar&Spen	1.22
MetalBox	1.39
Nichols	0.40
Plessey	0.43
Rand Mines	1.69
Rank Org	1.02
Royal Dutch	£17⅝
R.T.Z.	0.87
Shell	1.48
Thorn (A)	0.92
Tube Invest	1.56
Union Carbid	4.84
Vickers	0.75
War L3½	£22.00
West Deep	£16⅝
West Drief	£35.75
West Hold	£29.25
West Min	1.52
Woolworth	0.35
ZCI	0.59

Milan

Bastogi	1,412
Erba	3,790
Ercole Marelli	594
Fiat	907
Finsider	325
Generali	54,480
IFI	2,330
Italgas	530
Italsider	590
LaRinas	108
Montedis	622
Olivetti	1,195
Pirelli	680
Snia Viscc	1,520
Terni	80.25

Paris

Air Liquide	314
Alimentaire	61
BSN	433.50
Carrefour	1,740
Cim Lafarge	163.10
Citroën	29.40
Cie Bancaire	388.50
CFP	93.50
CGE	280
CCF	127.50
Ferodo	185
L'Oréal	820
Mach Bull	30.40
Michelin	728
Moët-Henn	499
Moulinex	238.80
Nickel (Le)	84
Paribas	141.50
PUK	120
Penarroya	61.80
Perrier	115.30
Peugeot	158.10
Rh Poulenc	129
Saclior	90.50
St Gobain	111.30
Suez	200
Télémécanique	809
Thomson	134.90
Usinor	95

Zurich

Alusuisse	1,160
B Boveri	1,030
Ciba-Geigy	1,535
Cr Suisse	2,435
Fischer	555
HofRocheN.V	7,750
Nestle	2,645
Sandoz	2,000
Sté B Suisse	522
Sulzer	2,800
U.B. Suisse	2,560

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	£
7 D.	7 - 7½	7⅛- 8⅛	1⅝- 2⅛	9 -11
1 M.	7⅝- 8⅛	7¼- 7¾	6 - 6½	11⅞-12⅜
3 M.	8⅛- 8⅝	7¼- 7¾	6¾- 7¼	12⅞-13⅜
6 M.	8⅛- 8⅝	7¼- 7¾	6⅞- 7⅜	13⅞-14⅜
1 Y.	8⅛- 8⅝	7¼- 7¾	7 - 7½	14⅜-15⅞

Tokyo Exchange

Jan. 16, 1975

	Price Yen		Price Yen
Asahi Glass	215	Matsu E. Wks	421
Canon	178	Mitsubi Hvy. Ind.	117
Dai Nip. Print.	324	Mitsubi Corp.	333
Fuji Bank	330	Mitsui Co.	351
Fuji Photo	259	Mitsukoshi	350
Hitachi	132	Nippon Elec.	171
Honda Motor	421	Sharp	198
C. Itoh	468	Shiseido	730
Japan Air L.	1,800	Sony Corp.	1,520
Kansai El. P.	675	Sumitomo Bk.	340
Kao Soap	303	Taisho Marine	273
Kirin Brewery	229	Takeda Chem.	210
Komatsu	235	Teijin	153
Kubota	329	Tokio Marine	451
Matsu E. Ind.	272	Toray	127
		Toyota Motor	455

ADVERTISEMENT

INSTITUTO DE RECURSOS HIDRAULICOS Y ELECTRIFICACION
REPUBLIC OF PANAMA
SECOND NOTICE
FOR PREQUALIFICATION

Notice is hereby given that the Director General of the Instituto de Recursos Hidraulicos y Electrificacion (IRHE) of the Republic of Panama has extended the date of application for Prequalification of Contractors who are interested in bidding on the civil work for the Fortuna Project from January 4, 1975, until February 14, 1975.

Contractors who intend to submit applications for Prequalification for the Fortuna Project work may now apply not later than February 14, 1975. IRHE will receive applications at the Purchasing Department of the Instituto de Recursos Hidraulicos y Electrificacion (IRHE) at the Poll Building at Justo Arosemena Ave. and 27 East Street in Panama City.

With the purpose of clarification, notice is given that depending on whether the financial source will be the Inter-American Development Bank (IDB) or the International Bank for Reconstruction and Development (IBRD), applicants for Prequalification may be established either in IDB member countries or in IBRD member countries or Switzerland.

Notice is further given that IRHE will call for bids from prequalified bidders on a date after February, 1975.

Montreal Stocks

	High	Low	Last	Ch'ge
3693 Bank Mont	$ 13¾	13⅝	13¾	+ ⅛
1015 Bombard	250	225	250	+ 25
560 Brinco	$ 7	7	7	
30600 Cdn Indust	$ 18	17⅞	17⅞	— ⅛
1000 CdnIntPow	$ 11½	11⅛	11⅛	+ ⅛
4760 Con Bath	$ 24½	24	24½	
1050 Dom Bridge	$ 20¾	20¾	20¾	+ ⅛
500 Dom Text	$ 7⅞	7⅞	7⅞	— ⅛
2000 Fncl Col	180	179	180	+ 5
280 Imasco	$ 25⅛	25⅛	25⅛	+1
400 Mont Trust	$ 13	13	13	+1½
200 Power Cp	$ 9⅛	9⅛	9⅛	+ ⅛
2613 Price Co	$ 13¼	13⅛	13⅛	
1113 Royal Bank	$ 28	27¾	28	
500 Roy TrustA	$ 22⅜	22⅜	22⅜	
100 Zellers	$ 8⅛	8⅛	8⅛	— ⅛

Total sales 692,417 shares

International Stock Indexes

	Yest.	Prev.	1975 High	1975 Low
Amsterdam	80.00	80.40	80.80	77.00
Brussels	109.30	109.05	110.09	106.43
Frankfurt	117.03	115.06	117.39	110.56
London 30	176.38	169.70	176.20	146.00
London 500	73.43	72.75	73.43	63.49
Milan	83.02	84.77	85.77	83.98
Paris	102.70	107.70	109.60	99.70
Sydney	308.76	309.42	309.76	269.68
Tokyo (n)	273.43	273.27	276.04	258.24
Tokyo (o)	3,741.20	3,721.75	3,777.40	3,627.04
Zurich	237.30	235.50	237.30	208.30

(n) new. (o) old.

FCE Quotations

Jan. 17, 1975

		Mar	Jun	Sep	Dec
DJIA	bid	657	654	656	666
455.74	offer	661	671	675	687
FTI	bid	172	170	180	185
176.20	offer	178	190	195	200
TKDJ	bid	3450	3600	3600	3600
3742.10	offer	3730	3970	3800	3900
Prem. Gas	bid	116	113	117	117
120.50	offer	122	122	122	124
Gasoil	bid	83	88	90	92
89.25	offer	92	93	95	98

Forward Contract Exchange Company Ltd. Kerkstraat 365 Amsterdam. Telex: 16102. Phone: 25 47 53. Cable: INDEXCHANGE

Thursday's New Highs and Lows

NEW HIGHS-14

BaySte Gas, Chessie Sys, EastGasF, Keene Corp, Kings DStr, Mich Tube, PaPL 13pf, Pitney Bow, MAPCO, MCA Inc, Pittston Co, Staley Mfg, Std Brands, Unarco Ind

NEW LOWS-3

CrwnZell pf, Data Genl, NSP 10.36pf

France to Send Jets To Greece This Month

ATHENS, Jan. 16 (UPI).—Greece will take delivery of the first of an estimated 36 French Mirage F-1 jet fighter planes by the end of January, military sources said today. They did not disclose how many fighters will be delivered.

The Mirages are part of a $350 million package armaments deal signed between Greece and France in May, 1974. Under the terms, Greece will receive four missile gunboats resembling the Israeli Saar class and 130 AMX tanks, in addition to the mirages.

NEW YORK, Jan. 16.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Thur.	Year ago
FOODS		
Cocoa Accra, lb.	*.59	*.64½
Coffee 4 Santos, lb.	*.60½	*.63
TEXTILES		
Printcloth 64-60 38½, yd.	.36	.48
METALS		
Steel billets (Pitt.), ton	190.00	132.00
Iron 2 Fdry, Phila., ton	202.73	87.92
Steel scrap No.1 hvy Pitt	72-73	73-74
Lead, spot, lb.	24½	.15
Copper elec., lb.	65½-70	68.15-75.35
Tin (Straits), lb.	3.63	3.05½
Zinc, E St. L basis, lb.	.38½-40	31½-32
Silver N Y., oz.	420.5	3.645
Gold N.Y., oz.	176.35	—
COMMODITY Indices		
Moody's Index (base 100 Dec 31, 1931)	792.8	709.2

* Nominal

New York Stock Exchange Trading (3 O'clock)

(Continued from page 6.)

74/75 High	74/75 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
21⅞	13⅝	Starrett 1	6	2	16¾	16½	16½	— ¼
16⅛	1⅝	StaMut Inv	2	2	3⅝	3⅝	3⅝	+ ⅛
13⅛	8¾	StaMS 1.10e		93	11⅛	10⅞	10⅞	— ⅛
50⅝	35¾	StaufCh 2.20	6	54	41⅝	41⅜	41½	+ ¼
7⅜	4⅝	Sterchi .48	6	1	5½	5½	5½	— ⅛
31⅛	16	SterDrug .70	13	111	18	17⅝	17⅞	
12⅛	7½	Sterndnt .12	6	22	8⅞	8½	8⅞	+ ⅛
15⅛	10	Stevens 1.20	4	59	12⅛	11⅞	11⅞	— ¼
38	16⅛	StewWa 1.92	6	3	19⅝	19⅝	19⅝	— ⅛
17⅛	11¼	StokVC 1.10	4	19	16⅛	15½	16	— ⅛
13½	10	StokVC pf 1		z100	11¼	11¼	11¼	
89⅝	31½	StoneWeb 2	8	84	44	43⅛	43⅝	+ 1⅜
13	7⅝	StoneCon .60	2	12	9⅝	9⅝	9⅝	+ ⅛
18⅞	9½	Stop Shop 1	4	1	11⅝	11½	11½	— ⅛
17⅛	10⅛	StorerBdg 1	4	2	12¾	12¾	12¾	+ ¼
10	6	StridRHe .65	6	2	7	7	7	
38⅜	18	StuWor 1.32	3	11	20½	20⅛	20⅛	— ⅛
3⅜	1⅛	Suave Shoe	4	17	1⅞	1⅞	1⅞	
18⅛	10⅛	SubnPro .88	5	11	14⅝	13⅞	13⅞	— ⅝
12⅛	3⅞	SuCrest .20a		123	8⅝	7½	7⅝	+ ⅛
18½	8⅛	Sun Chm .40	3	3	11	11	11	+ ⅛
61⅜	33⅜	SunOil 1r	4	14	36	35⅜	36	+ ⅜
55	31½	Sun O pf2.25		38	38	37½	37½	+ ¼
20½	9⅜	Sunbeam 1	6	16	14⅛	13⅞	13⅞	— ⅛
27½	10⅛	Sundstrd .80	5	13	13⅞	13⅝	13⅝	— ⅛
24⅝	7⅛	SunshMn .48	11	8	11¼	10⅝	10⅝	— ⅝
19⅞	11⅝	SupValu .90	6	5	15⅝	15⅛	15⅝	+ ⅛
304	134	Supr Oil 1.40	14	2	164⅛	163	163	— ¼
8⅛	2⅝	SupmkG .20	4	12	3⅝	3⅜	3⅝	
20½	12	Supm pf1.30		1	13½	13½	13½	+ ½
25	8⅛	Superscpe	2	164	11⅛	11	11	— ⅛
13⅜	2	Sutro Mtge	7	37	4	3⅛	4	+ ⅛
8	3⅛	Swank .48	4	14	4½	4⅜	4½	
29⅞	10⅞	Sybron .72	7	36	14	13⅞	14	+ ⅛
49½	25½	Sybrn pf2.40		10	31⅞	31	31	— ⅞
9⅝	2¼	Systron Don	20	4	3¼	3¼	3¼	
		T						
23⅞	10⅜	TaftBrd .60	5	108	14⅛	14	14¼	
10⅞	1⅞	Talcott Nat		4	2⅜	2¼	2⅜	+ ⅛
7	4⅞	Talley .68	5	29	6½	6⅛	6⅛	—
11¼	7⅝	Talley pfB 1		2	9⅝	9⅝	9⅝	+ ⅛
17⅞	8¾	TampaE .96	9	268	13⅛	12½	13	+ ⅛
26	9¾	Tandy Corp	6	31	13½	13⅛	13⅛	+ ½
9⅛	3⅛	Tappan .40		9	4⅝	4½	4½	— ⅛
9½	4	Technicolr	4	12	5⅛	5⅛	5⅛	
16	4⅛	Technicon	9	20	6¼	6	6⅛	+ ⅛
47¾	18⅛	Tektronx .20	7	151	19½	19	19	— ⅝
6⅞	2⅞	Telecor .25	3	3	3½	3⅜	3½	+ ⅛
15	7⅛	Teledyn .40t	4	22	11	10⅞	10⅞	— ⅛
68⅛	46⅛	Teledyn pf 6		1	52¾	52¾	52¾	+ ¾
8⅛	1⅛	Teleprmpt		243	3	2⅝	2⅝	— ⅛
4⅛	2¼	Telex Cp		28	3	3	3	
24¾	16¾	Tennco 1.60	6	376	24⅛	23¾	24	
4⅛	1	Tennco wt A		90	2¼	2⅛	2⅛	+ ⅛
97⅛	62¾	Tennc pf5.50		28	89	88	89	+ ¾
24⅛	11¼	TesoroP .40	3	173	15⅞	15	15⅝	— ⅛
32⅞	20	Texaco 2a	3	751	23⅛	22¾	22⅞	— ⅛
33	24	TexCom .90	12	80	31⅛	31	31¼	+ ½
54	28	TexETr 1.70	8	154	30¾	30	30¾	+ ¼
33	20⅛	TexGsT 1.76	6	34	27⅛	26⅞	27½	+ ¼
36⅛	20⅛	Texsgif 1.20	6	151	25½	24⅞	24⅞	— ⅛
21⅛	8¼	Texasind 1b	12	2	11¼	11¼	11¼	
115¾	58¾	Texinst 1	16	207	65	63½	64	— 1⅜
21⅛	8¼	TexOilG .81	9	39	17⅛	16¾	17⅛	+ ½
28½	19½	TexPLd .55e	6	10	21⅛	21⅛	21⅛	
25	15¼	TexUt 1.16	10	215	22¼	21¾	21⅞	— ½
13¾	2⅝	Textf Ind		6	4½	4½	4½	+ ¼
22⅞	11⅞	Textron 1.10	5	67	14⅞	14⅞	14⅝	+ ⅜
32	19	Textr pf2.08		1	23¼	23¼	23¼	— ¼
23⅞	14	Textr pf1.40		4	15½	15¼	15¼	— ½
17⅛	6½	Thiokol .70	3	21	10⅛	9⅞	10	
49⅜	24	ThomBet .72	14	22	28⅛	28	28	— ¼
17⅛	5	Thomin 40b	6	13	7⅛	7	7⅛	+ ⅛
12	4	ThomJW .50	16	8	5⅝	5⅝	5⅝	— ⅛
7¼	4	ThriftDg .40	9	25	5	4⅞	4⅞	— ⅛
22¼	9¼	TI Corp 1.40	8	12	13¼	13	13	
47⅛	25⅛	TidwaiM .60	8	25	32	31¼	31⅛	— ⅛
22⅛	6¼	Tigerin .40a	4	87	8⅞	8¾	8¾	— ⅛
41½	24½	Timeinc 2	6	6	29¾	29½	29¾	+ ⅛
17⅛	8¾	TimeMir .50	7	31	13¼	12¾	12¾	— ⅜
35½	24⅛	Timkn 1.80a	6	25	27	26½	26½	— ½
20	8¼	TishRlt .40b		15	11½	11⅜	11½	+ ⅛
11¾	4⅞	TobinP .15e	36	18	7⅛	7⅛	7⅛	— ⅛
14⅛	5⅜	Todd Shipyd		9	6½	6½	6½	
28¾	15¾	ToledoEd 2	6	65	17⅝	17½	17⅝	
15½	5⅛	TonkaCp .40	3	26	7⅛	7	7⅛	
35¾	11	TraneCo .96	10	53	14¾	14½	14¾	+ ⅛
43⅞	25½	TranUn 1.56	10	4	33⅛	33¼	33⅜	+ ⅛
18⅞	4¾	Trans W Air		105	6⅛	5⅞	6	— ⅛
23¼	11⅛	TWA pf 2		9	12⅞	12⅞	12⅞	
9⅛	3⅝	TranWF .16	5	19	9	8⅝	8⅝	— ⅛
10⅛	5⅛	Transam .57	3	198	7⅛	6⅞	7	— ⅛
22	15⅛	Tralnc 1.66a		24	20	19⅞	19⅞	— ½
9⅛	5⅛	Transcn .45	6	22	7⅝	7⅝	7⅝	+ ⅜
7	4	TranOh .20r	4	1	6⅛	6⅛	6⅛	+ ¼
19½	10⅛	Tranwy 1.40	5	50	14⅛	14	14⅛	+ 1⅛
35½	15¼	Travlrs 1.08	6	68	21⅜	21⅛	21⅜	
45	21¾	Travelr pf 2		2	30⅜	30⅜	30⅜	
18	3⅝	TRE Cp .80t	35	26	5⅝	5½	5⅝	
27½	13⅝	TriCon 2.13e		25	17⅝	17	17¼	— ½
27¼	2	TriSou Mtge	2	32	4⅛	4⅛	4⅛	+ ⅛
14	9⅛	Trialnd .90a	4	3	13⅛	13	13⅛	
13½	5	TrianPtc .40	3	9	7⅛	6⅞	7⅛	— ⅛
26	8½	Trinity .80	3	832	13⅝	11	13	+ 2⅛
22⅛	6½	Tropica .20e	13	111	14¾	14⅛	14⅜	+ ¼
20⅛	10⅛	TRW In 1.20	5	125	15	14⅞	14⅞	— ⅛
57½	37⅞	TRW pf4.50		10	46⅜	46¼	46⅜	
59⅞	36	TRW pf4.40		14	48⅛	47⅝	48⅛	+ ⅞
12⅛	7	TucsonG .84	6	71	8⅞	8⅝	8⅝	+ ⅛
9⅛	4½	TwenCen .20	15	37	6¼	5⅞	5⅞	— ⅛
12	4⅝	TycoLb .10e	7	38	9⅝	9	9⅝	+ ¼
20⅞	13	TylerCp .40	3	8	15	15	15	
		U						
29⅞	13	UAL In .60a	4	341	14	13¾	13⅞	
22⅞	13¼	Uarco 1.20a	4	4	19¾	19⅛	19⅛	— ¼
16	9⅛	UGI Cp 1.32		10	11⅝	11⅜	11⅞	+ ⅛
14⅞	7¼	UMC Ind 1	4	37	9	8⅞	9	+ ¼
15⅛	1¼	UMET Tr	2	25	2½	2⅜	2½	
14⅛	8¼	Unarco .50b	3	2	14⅛	14⅛	14⅛	+ ⅛
18⅛	5⅜	UnBanc .84b	5	25	8⅞	8½	8¾	+ ⅛
63	37¾	UnCamp 2	7	126	40	39¾	39½	— ¼
46	31¾	UnCarb 2.20	5	176	41	40⅝	40⅝	— ⅝
19⅛	7⅛	UnCom 1.33	5	7	9⅝	9⅝	9⅝	
8⅛	2⅛	Union Corp	16	24	4	3⅞	4	
16⅛	8⅞	Un Elec 1.28		208	10½	10¼	10⅜	
57	37	UnEl pf4.50		z20	40½	40½	40½	
44	28½	Un El pf3.50		z50	31	31	31	+ 2⅛
3⅝	1⅝	Un Fidelity	15	1	3⅛	3⅛	3⅛	+ ⅛
56⅛	27¼	UnOCal 1.50	4	116	38	37½	37⅞	+ ⅛
73⅛	35⅛	UOCa pf2.50		5	48½	48	48	+ ⅜
97⅛	51⅜	UPacCp 2.80	10	184	66⅞	65⅝	66⅛	+ 1
11	1⅝	Uniona Inc		14	3	3	3	
9⅝	5⅛	Uniroyal .70	4	85	7⅝	7⅛	7⅝	— ⅛
93⅛	62	Uniryal pf 8		z170	77	75½	77	+ 2⅛
34⅞	22⅛	UnitAircft 2	5	64	33⅞	33⅛	33⅝	— ¼
95⅛	73¼	Unit Air pf 8		7	91¾	91	91¾	+ ½
8⅛	2⅛	Unit Brands		35	4⅛	4	4	
13⅛	4⅛	UnBrnd pfA		7	6⅛	6⅛	6⅛	— ⅛
9⅛	4⅞	UnitCp .77e		15	6⅝	6⅝	6⅝	
10⅛	4	U FinCal .20	5	36	6½	6⅛	6⅛	+ ⅛
7⅛	3	U GasP .45e	7	311	7½	7⅛	7⅛	+ ⅛
28	13⅛	U Illum 2.32	5	10	18¾	18⅛	18⅝	— ⅛
10	5	UniIInd .36b	5	3	7	7	7	
6⅛	4⅛	Unitin pf.42		5	4⅝	4⅝	4⅝	— ⅛
8⅛	1⅛	UnitInn .10		2	2⅛	2⅛	2⅛	
15⅞	8⅛	UJerBk 1.04	6	11	10⅞	10⅛	10⅞	— ⅛
21	12	UnMM 1.40	3	8	14⅞	14⅝	14⅞	+ ⅛
18⅛	6	Un Nuclr		226	11	10	10½	+ ⅝
4⅛	1¼	UnitPk Min		22	1⅞	1⅞	1⅞	— ⅛
19½	5	UnitRefg .40	2	12	7	6¾	6⅞	— ⅛
38½	18½	USFIdG 2.48	9	54	27⅛	26⅞	27	— ⅛
25⅛	10⅛	USFoS 1.50e		13	13½	13½	13½	+ ⅛
23⅞	13	USGyps 1.60	6	185	18⅛	17½	18	— ½
26½	19	USGy pf1.80		5	21½	21½	21½	— ½
7⅞	2	US Home	15	51	4⅛	3⅞	4	
8⅛	2	US Ind .20b	2	183	3	2⅞	3	+ ⅛
12⅞	2¼	US Rlty 1e	7	2	4¼	4⅛	4⅛	
13⅛	6¼	US Shoe .95	5	25	9¼	9	9	— ⅛
48⅛	35⅛	US Stl 2.40	4	245	41	40¼	40½	— ⅜
16⅛	11	USTobac .80	9	5	14⅛	14¼	14¼	— ⅛
17⅛	10⅛	UniTel 1.08	9	239	14⅛	13⅞	14⅛	+ ⅛
3⅛	⅝	UniTel wt		97	25-32	23-32	¾	+ 3-32
22¼	14	UnTl 2pf1.50		152	18⅝	18½	18½	
21⅞	12⅞	UnivarCp 1	3	2	19	18¾	19	+ ⅛
29¼	21⅛	UnivLeaf 2	6	17	27½	27	27⅛	+ ⅝
18⅛	9⅛	UOP .90	4	167	13¼	12⅞	12⅞	
88¼	37½	Upjohn .96	15	342	40	38¾	39	— ⅜
31⅛	7¼	USLIFE .29	5	167	12¼	12	12⅛	+ ⅛
12⅛	7⅛	UslifeF .96a		11	9⅞	9⅝	9⅝	
21½	11½	USM stp 1	4	28	16	15⅝	15⅝	— ⅛
28⅛	19¼	USM pf2.10		1	22½	22½	22½	— ½
18	14⅛	USM pf1.50		z300	15	15	15	
52⅞	32⅛	Utahint .80a	16	167	44⅛	43⅛	43⅞	+ 1
36	22	UtahPL 2.36	7	65	25⅛	25	25	— ¼
29⅛	14	UV Ind 1	3	55	18⅛	18¼	18⅜	+ ¼
36⅛	17	UV In pf1.26		2	22¼	22¼	22¼	+ 1¼
15⅛	10½	VestSe 1.24e		24	12¾	12½	12⅞	
		V						
13¼	5⅛	Varian .20	6	38	7	6⅝	6⅝	— ¼
35⅛	19	Veeder 1.72	6	7	23½	23¼	24⅛	— 1
8⅛	2⅜	Vendo Co	169	1	3⅝	3⅝	3⅝	+ ⅛
18⅞	1⅛	Venice .20	3	13	3	2⅞	3	— ⅛
15⅛	10½	VestSe 1.24e		24	12⅝	12½	12⅝	
34⅛	16	Vetco Offsh	15	253	26	25⅝	25⅞	— ⅜
19⅞	9	VF Corp 1	7	9	16⅜	16⅛	16⅛	— ⅜
7⅛	2⅛	Viacom Int	5	6	3⅝	3⅝	3⅝	
9⅞	4	VictCmp .50	7	1	5½	5½	5½	+ ¼
15⅛	6⅞	VaEPw 1.16	8	679	10½	10⅛	10⅝	
109	67	VaEP pf8.84		z150	76	76	76	+ 1
95⅛	61	VaEP pf7.72		z110	68	67⅞	68	+ ¾
94½	58½	VaEP pf7.45		z20	66½	66	66	+ 1
88½	54	VaEP pf7.20		z100	62	62	62	— ¼
6⅛	3	Vornado .97t	4	59	5⅝	5¼	5⅜	+ ⅛
17⅛	7¼	VSI Corp .60	4	1	9⅝	9⅝	9⅝	+ ⅛
31½	22½	Vul Mat 1.60	4	2	24½	24½	24½	— ¼
		W						
55	40	WabR pf4.50		z40	44	44	44	+ 1
33⅞	10	Wachova .76	7	17	16½	16¼	16¼	+ ⅛
74	25	Wach pf2.20		3	35½	35½	35½	+ 1½
20	2	Wachovi Rlt	6	48	4¼	4⅛	4¼	
17	9⅝	Walgreen 1	10	12	11¼	11⅛	11⅛	
11⅛	5	WallMu .60a	3	7	7⅝	7½	7½	
20½	7⅜	WalMar .05e	11	8	13½	13⅛	13½	+ ⅜
20	6⅝	WangL .04e	6	23	8	7⅝	7⅝	+ ⅛
9⅞	3⅝	Ward Foods		1	5⅝	5⅝	5⅝	+ ⅛
11⅛	6¼	Warnaco .80	3	117	9	8⅝	8⅝	
27	18¼	Wrnc pf1.50		1	28	28	28	+ ¾
18⅛	6⅝	WrnCom .40	4	122	10	9¾	10	+ ¼
36⅛	13½	WrnC pf1.25		5	19⅞	19⅝	19⅝	— ⅛
39⅞	18⅛	WarnL .84	13	169	26⅞	25⅝	25⅝	— ⅝
38⅜	11⅛	Warn S 1.20	5	32	16	15⅞	15⅞	
23	10	WaghGs 1.88	8	10	15⅝	15⅜	15⅞	
14⅛	7½	WashNat .80	4	4	11½	11⅜	11½	
19	11½	WashSII a	3	5	13⅝	13⅜	13⅝	
21	15⅜	WasWat 1.52	9	8	18⅝	18½	18½	
15½	4⅛	Waste Mgmt	5	16	4⅞	4⅞	4⅞	
29	11⅛	WatknJ .20e	9	76	14	13½	13½	
6⅝	2⅞	WayGos .60	6	15	4¼	4	4	
7⅛	2⅞	Wean Unit		6	4½	4⅛	4⅛	
8⅛	4⅛	Weathrd .40	4	10	5½	5⅝	5⅝	
5⅛	2	WebbDel E	4	71	2⅞	2⅞	2⅞	
9⅞	5⅝	WellMcL .60	2	16	7⅛	6⅞	6⅞	
18¼	13	WelsMkt .52	7	10	15⅝	15⅝	15⅝	
1⅞	5-16	Welbilt Corp		2	¾	¾	¾	
27⅛	9½	WellFgo .96	6	53	15	14⅞	15	
19	2⅞	WIIFM 1.30e	6	13	6½	6⅛	6⅛	
25¼	15	WstcfTr 1.40	7	1	19⅝	19⅝	19⅝	
28	17⅛	WstPtPep 2	4	19	22⅜	22⅛	22⅛	
13⅛	5⅛	WnAirL .40b	4	53	6½	6⅛	6⅛	
30⅛	13¼	WnBanc 1.40	5	26	19⅝	19	19	
11⅛	5⅜	WnCo NAm	13	36	9¼	9⅛	9⅛	
10⅛	5⅜	Wn Pac Ind	4	8	7	6⅞	7	
15⅞	8½	WUnion 1.40		131	10½	10¼	10⅛	
49	29½	WnUn pf4.60		3	34½	33⅞	34	
26	8	WestgEl .97	8	970	11⅞	11½	11	
56½	38⅛	Wst E pf3.80		z50	41	40⅞	41	
38⅞	18⅛	Wstvco 1.40	4	28	24	23⅞	24	
46	22⅞	Weyerhr .80	12	554	30½	30	30	
17⅞	7⅜	WhelFry .40	8	56	11⅞	11½	11	
23⅛	13⅛	WhelPit .70e	1	38	19⅝	19⅛	19	
61⅞	49⅛	WhelPit pf 6		z20	54	54	54	
29⅛	11	Whirlpol .80	11	214	18	17¾	18	
12⅛	7⅛	WhitCon .80	3	48	10½	10⅛	10	
41½	34⅞	WhtCn pfA 3		2	35	35	35	
38⅛	28½	WhtC pfC 3		3	30	30	30	
14⅛	6⅞	WhiteM .40e	3	37	9⅛	9	9	
2⅞	1⅛	Whittaker	5	125	2	1⅞	2	
15⅞	7⅛	WickesCrp 1	6	29	11	10⅞	11	
77	45⅝	WmsCo .60	9	870	58⅝	57⅛	57	
56⅞	27⅛	Wms Co wt		113	38⅝	38	38	
44⅝	22⅛	WinnDx 1.32	12	17	32	31¾	32	
53⅛	34½	WinnDix B		1	39½	39½	39	
7⅞	3	Winnebago		27	3⅝	3⅜	3	
26	16	WiscEl 1.84	8	52	24⅛	24	24	
109⅛	83½	WisE pf8.90		z290	93½	93¼	93	
16⅞	10⅛	WiscPS 1.32	8	22	13⅝	13⅛	13	
29	16½	Witco 1.20	4	6	18⅝	18⅛	18	
4⅛	1½	WolvrW .05e	5	41	2⅜	2⅛	2	
10⅛	6	Wometco .56	6	20	8⅛	7⅞	7	
13½	6½	WoodsCp .48	4	7	8	8	8	
19⅞	8	Wolwth 1.20	4	160	11⅞	11⅛	11	
34⅞	18⅛	Wolw pf2.20		3	24¼	23⅞	2	
5⅞	2⅛	World Airw	2	8	3	3	3	
62⅛	38	Wrigly 2.40a	10	23	43⅞	43⅝	4	
9⅞	3	Wurlitzer		2	4⅝	4⅝		
4⅛	1⅛	Wyly Corp		73	2⅛	2½		
		X						
127⅞	49	XeroxCp 1	14	561	58¼	56⅛	5	
25⅛	6⅛	Xtra 2.67t	3	48	8¾	8½		
		Y						
18⅛	4½	Yates Ind	3	14	6⅛	6		
15⅜	9⅛	YngSDr .60a	3	5	10⅞	10⅝	1	
		Z						
18⅞	8¾	ZaleCorp .76	5	6	11⅝	11⅝	1	
15¾	8¼	Zale ptA .80		2	10⅛	10¼	1	
35⅛	16⅛	Zapata .40e	4	24	26	25⅝		
7½	2½	Zayre Corp	3	65	4¼	4		
31⅞	9⅛	ZenithRad 1	9	157	12⅛	11¾	1	
11¾	3⅞	Zurn Ind .28	7	37	5⅝	5½		

z—Sales in full.

Unless otherwise noted, rates of dividends in going table are annual disbursments based o quarterly or semi-annual declaration. Special dividends or payments not designated as reg identified in the following footnots.

a—Also extra or extras. b—Annual rate p dividend. c—Liquidating dividend. e—Declared preceding 12 months. h—Declared or paid af dividnd or split up. k—Declard or paid an accumulativ issu with dividnds in arrears issue. p—Paid this year, dividend omitted, or no action taken at last dividend meeting. or paid in preceding 12 months plus stock t—Paid in stock in preceding 12 months, estim value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend in full. x-dis—Ex distribution. xr—Ex rights. xw warrants. ww—With warrants. wd—When di wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being re undr the Bankruptcy Act, or securities ass such companies. fn—Foreign issue subject t equalizationt ax.

Year's high and low range does not include in latest day's trading.

Where a split or stock dividend amounti per cent or more has been paid the year's range and dividnd are shown for th new st

U.S. Commodity Prices

NEW YORK FUTURES

Jan. 16, 1975

	Open	High	Low	Close	Prev.
SUGAR No. 11 (50 tons).					
Mar	39.95	40.35	37.50	38.15	B38.35
May	38.00	38.60	36.00	36.25	B36.60
Jul	36.00	36.15	33.50	34.25	B34.15
Sep	33.75	34.13	31.50	32.25	32.20
Oct	31.55	32.15	30.10	30.20	B30.15
Mar	26.60	27.80	25.00	25.00	25.90
May	25.30	26.80	23.80	24.00	B24.50
Sales: 3,601.					
WOOL (6,000)					
Dec	108.00	108.00	108.00	B107.00	B107.00
Sales: 2.					
COCOA					
Mar	71.70	72.00	70.95	71.65	72.40
May	65.00	65.30	64.60	64.95	65.40
Jul	62.60	62.65	61.90	62.30	62.80
Sep	60.80	61.15	60.70	61.00	61.50
Dec	59.25	59.25	59.05	59.15	59.50
May	57.15	57.15	56.80	56.80	57.15
Sales: 677.					
COPPER (25,000 lbs)					
Jan	50.30	52.50	51.00	51.20	52.60
Feb	52.50	52.50	51.30	51.50	53.60
Mar	53.40	53.40	51.70	52.00	53.50
May	54.70	54.70	53.00	53.70	54.70
Jul	56.10	56.10	54.00	54.40	55.90
Sep	56.30	56.70	55.60	55.60	57.10
Dec	58.30	58.50	57.40	57.40	58.80
Jan	59.20	59.20	58.10	58.10	59.30
Sales: 1,236.					
POTATOES (50,000 LBS)					
Mar	3.22	3.22	3.14	3.20	3.25
Apr	3.40	3.40	3.32	3.37	3.45
May	3.83	3.83	3.70	3.86	
Nov	4.51	4.55	4.50	4.53	4.55
Sales: 2,501.					
SILVER (5,000 troy oz)					
Jan	424.00	424.00	415.00	416.30	427.10
Mar	428.00	431.00	419.50	421.00	432.00
May	436.00	440.90	427.50	428.80	439.90
Jul	442.00	446.50	435.00	436.20	447.30
Sep	448.00	454.00	443.00	443.00	454.20
Dec	460.00	461.00	451.50	453.00	464.20
Jan	462.00	466.50	455.00	456.00	467.20
Mar	469.00	469.00	461.90	461.90	473.20
May	475.30	475.30	467.00	467.00	479.20
Sales: 16,945.					
ORANGE JUICE (15,000 lbs)					
Jan	47.90	48.25	46.05	B46.20	47.75
Mar	49.15	49.50	47.50	47.75	49.05
May	51.00	51.25	49.35	49.50	50.80
Jul	53.00	53.25	51.25	51.25	52.85
Sep	53.20	53.20	51.20	B53.15	B54.45
Sales: 900.					
COTTON No. 2 (50,000 lbs)					
Mar	37.20	38.25	37.78	38.20	38.05
May	38.55	38.95	38.55	38.90	38.90
Jul	37.55	39.95	37.55	39.95	39.95
Oct	41.50	41.85	41.44	B41.80	41.85
Dec	42.50	42.75	42.40	42.75	42.80
Mar	—	—	—	B43.50	B43.60
May	—	—	—	B44.50	B44.60
Sales: 1,500.					
GOLD (100 troy ounce contracts)					
Jan	176.30	176.30	174.50	175.10S	177.30
Feb	177.00	177.00	174.60	175.10S	177.30
Mar	178.60	178.60	176.00	176.40S	178.60
Apr	180.60	180.70	176.50	177.70S	180.00
Jun	183.00	183.00	180.50	180.70S	183.00
Aug	186.00	186.00	185.00	183.70S	186.00
Oct	183.90	183.90	183.90	186.70S	189.00
Dec	192.00	192.00	189.80	189.70S	192.00
Feb	195.00	195.00	195.20	192.70S	195.00
Apr	198.20	197.00	196.00	195.70S	198.00
Sales: 977.					

	High	Low	Close
Dec	39.25	39.25	38.35

Sales: Feb 2982; April 3006; Aug 426; Oct 81; Dec 18. Open interest: Feb 7714; June 4128; Aug 1314; Oct 550.

LIVE HOGS (30,000 lbs)			
Feb	40.30	40.40	38.45
Apr	39.90	40.00	38.10
Jun	42.75	42.90	41.15
Jul	43.95	44.10	42.50
Aug	43.00	43.00	41.70
Oct	42.65	42.67	41.10
Dec	43.00	43.20	42.00

Sales: Feb 2166; April 1416; July 272; Aug 85; Oct 52; Dec ... Open interest: Feb 3734; June 2209; July 1074; Aug 4... Dec 175.

SHELL EGGS (22,500 doz)			
Jan	53.50	53.50	53.25
Feb	50.90	50.90	49.65
Mar	52.50	52.60	51.45
Apr	48.00	48.50	47.60
May	49.50	49.50	48.50
Jun	—	—	—

Sales: Jan 11; Feb 312; April 24; May 9; June 8. Open interest: Jan 171; Feb 1255; April 326; May 280; June ...

FROZEN PORK BELLIES			
Feb	59.85	60.15	58.37
Mar	59.75	60.10	58.42
May	61.00	61.35	59.77
Jul	62.30	62.35	60.75
Aug	60.35	61.30	59.75
Feb	63.50	63.50	62.65

Sales: Feb 4000; March 148; July 253; Aug 70; Feb 12. Open interest: Feb 3351, ... May 1324; July 860; Aug 218; b—Bid; a—Asked; n—Nominal.

GOLD (100 Troy Ounce Co...)			
Jan			
Mar	178.00	179.00	175.00
Jun	182.60	182.70	179.70
Sep	186.50	186.50	183.50
Dec	190.40	190.80	188.50
Jun	202.00	202.00	198.50

Sales: Jan 0. March 1668; Sep 37. Dec 36. June 1.

CHICAGO FUTURES

	Open	High	Low	Close	Prev. Close
WHEAT (5,000 bu)					
Mar	4.21	4.23	4.04	4.04	4.23½
May	4.16	4.19½	3.99¾	3.99¾	4.20
Jul	3.95	3.99	3.88	3.88	3.97½
Sep	4.02	4.04½	3.95	3.96	4.03
Dec	4.11	4.15	4.06	4.06	4.13
CORN (5,000 bu)					
Mar	3.35	3.36½	3.29	3.30	3.37½
May	3.36½	3.38¼	3.31	3.32	3.38½
Jul	3.34	3.37	3.31	3.31	3.36½
Sep	3.13½	3.16	3.11	3.14	3.16
Dec	2.83½	2.88	2.82½	2.84	2.85
Mar	2.89	2.93	2.89	2.89½	2.90¼
SOYBEANS (5,000 bu)					
Jan	6.35	6.38	6.21	6.21	6.41
Mar	6.50	6.50	6.33¼	6.33¼	6.52
May	6.60	6.63	6.44½	6.44½	6.64
Jul	6.66	6.68	6.50	6.51	6.70
Aug	6.65	6.65	6.47	6.47	6.67
Sep	6.39	6.40½	6.22¼	6.22¼	6.42½
Nov	6.29	6.30	6.13	6.13	6.32
Jan	6.33	6.35	6.20	6.20	6.37
SOYBEAN OIL (60,000 lbs)					
Jan	32.50	32.60	31.95	32.05	32.85
Mar	31.80	32.00	31.30	31.30	32.15
May	30.80	31.10	30.35	30.45	31.25
Jul	30.18	30.25	29.55	29.70	30.35
Aug	29.05	29.30	28.70	28.70	29.40
Sep	27.70	28.25	27.60	27.80	27.95
Oct	26.50	26.85	26.25	26.50	26.50
Dec	25.40	25.75	25.15	25.40	25.20
SOYBEAN MEAL (100 tons)					
Jan	127.00	127.00	122.00	122.00	128.50
Mar	133.50	134.00	130.00	130.50	135.00
May	141.00	141.00	135.50	137.00	141.50
Jul	146.00	146.00	141.00	142.50	147.00
Aug	146.00	146.00	143.50	144.00	147.50
Sep	148.80	148.80	146.50	147.00	151.00
Oct	149.00	149.00	146.50	147.00	152.00
Dec	152.00	153.00	149.50	149.00	153.50
Jan	152.00	152.00	149.50	149.50	154.50
b-Bid; a-Asked; n-Nominal.					
SILVER (5,000 troy oz)					
Jan	416.20	423.00	412.00	412.00	423.00
Feb	424.00	430.00	412.00	415.30	424.50
Mar	427.00	433.00	417.00	419.00	430.00
Apr	432.10	438.00	420.00	423.00	433.20
Jun	437.50	446.00	428.00	429.50	441.50
Aug	446.50	454.00	435.00	438.00	449.00
Oct	453.50	461.00	435.00	444.00	454.50
Dec	460.00	462.20	450.00	451.00	461.00
Feb	466.30	466.30	455.00	457.00	468.50
Apr	471.00	472.00	462.00	453.50	474.00
LIVE BEEF CATTLE (40,000 lbs)					
Feb	36.77	36.77	35.70	35.75	a36.77
Apr	37.45	37.80	36.35	36.50	a37.70
Jun	38.30	38.70	37.20	37.20	a38.42
Aug	38.30	38.95	37.50	37.60	a38.90
Oct	38.50	39.00	37.60	a37.70	a38.90

London Commodities

	High	Low	Close (bid-asked)
SUGAR (50 tons)			
Mar	413	386	410 ½-411
May	394	369	394 -L.U.B.
Aug	354 ½	332	354 ½-L.U.B.
Oct	324	295	324 -L.U.B.
Dec	302 ½	280	302 ½-L.U.B.
Mar	290 ½	278	288 ½-289 ½
May	277 ½	265	277 -277 ½
Lots: 1,964; L.U.B.: Limit up.			
COCOA			
Mar	765	750	760 -762
May	691	678	687 -687 ½
Jul	655	642	654 -654 ½
Sep	635	624	631 -636
Dec	627	619	625 -626 ½
Mar	605		607 -610
May	No trade		595 -610
Lots: 2,297.			
COFFEE			
Jan	452 ½	450	449 ½-450
Mar	454	450 ½	452 ½-453
May	453	449 ½	451 -451 ½
Jul	452 ½	449	451 -452
Sep	452 ½	450	451 -453
Nov	453	451	453 -454
Jan		455	454 -455

London Metal Ma[rket]

	Today Bid-asked
Copper wire bars: Spot	521 - 522
3 months	538 - 541.5
Cathodes: spot	510 - 512
3 months	529 - 531
Tin: spot	3300 - 3315
3 months	3180 - 3190
Lead: spot	226.5 - 227
3 months	216
Zinc: spot	334 - 339
3 months	314 - 318
Silver: spot	182 - 182.9
3 months	187.8 - 189

Paris Commodi[ties]

	High	Low	Close (bid-ask)
SUGAR			
May			4,950-5,...
Oct			4,500-
COCOA			
Mar	819	800	803-
May	770	777	785-
Jul			770
Sep	775	778	775-
Dec	717	715	715-
Mar			691

Lots: 272.
*Limit-down seller.

Market Summary

Jan. 16, 1975

Most Actives—New York

	Sales	Close	N.C.
Data Genl	428,900	10⅝	—1⅜
Kresge SS	273,100	24¼	— ¼
Gulf Resrc	224,100	12⅛	+ ½
Am Tel&Tel	202,000	46⅜	— ⅞
Comw Edis	163,500	25⅝	+ ⅛
Brit Pet	162,500	6⅛	+ ¼
Alcoa	161,400	28⅝	
Alcan Alu	143,300	19⅝	—1⅛
Southern Co	136,500	10⅝	— ⅛
Fairch Cam	130,800	18¼	— ¼
GenTel&El	130,000	20¼	+ ⅜
Gen Motors	122,400	37⅜	+ ¼
Westgh El	120,500	11½	— ⅛
IBM	120,000	160¾	—2⅛
Hercule Inc	112,100	23½	+ ⅜

	Today	Prev. day
Volume (in millions)	17.11	16.58
Advances	821	806
Declines	532	601
Unchanged	440	372
Total issues	1793	1779
New 1974-75 highs	14	10
New 1974-75 lows	3	5

Most Actives—American

	Sales	Close	N.C.
Sambos Rst	104,400	8½	+ ½
CHB Foods	66,700	12⅛	+1⅜
Falcon Sbd	57,200	23⅜	+2
Syntex Corp	55,800	32½	
Gt Bas Pet	54,200	3⅛	+ ⅛
McCull Oil	49,700	3⅝	— ⅛
Trnspt Pool	48,700	6⅛	+ ⅛
HoustOil M	37,800	28⅝	— ⅛
Brad Comp	34,700	7½	+ ¾
LoewsTh wt	27,000	3	— ⅛

Stock sales year ago 3,133,065
Approx total bond sales $ 620,000

American Stock Index:

High	Low	Close	N.C.
68.67	67.18	68.02	+0.52

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	655.59	660.12	648.08	655.74	+ 2.35
20 Trn	154.46	157.16	153.35	156.01	+ 2.78
15 Util	77.90	78.54	76.91	77.77	+ 0.42
65 Stk	215.35	217.48	213.08	215.77	+ 1.63

Standard & Poor's

	High	Low	Close	N.C.
425 Industrial	80.79	71.26	79.78	—0.18
15 Railroads	38.24	37.37	37.95	—0.45
60 Utilities	38.87	37.96	38.55	+0.20
500 Stocks	72.93	71.26	72.05	—0.09

NYSE Index

	High	Low	Close	N.C.
Composite	38.48	38.27	38.37	U.C.
Industrials	41.05	40.89	40.99	—.01
Transportation	28.21	28.11	28.21	+.39
Utility	29.53	29.43	29.52	—.12
Finance	45.22	44.97	45.22	+.30

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 15	231,271	257,148	3,804
Jan. 14	276,360	274,560	3,315
Jan. 13	397,621	306,444	5,400
Jan. 10	304,737	308,429	5,091
Jan. 9	226,116	241,951	3,090
Jan. 8	249,470	251,951	4,974

*These totals are included in the sales figures.

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THE LOCATION OF NEW SHOPS AND STORES

by

John Myers,

principal correspondent of the European Property Letter.

Shopping habits are not fixed or immutable. They continually alter. One reason is that the choice available to shoppers is perpetually changing. Large-scale competition forces inefficient small retailers out of business. New shopping centres emerge to attract consumers to downtown, suburban or out-of-town locations. Promotions, special premium offers and cut prices cause shoppers to switch the bulk of their purchasing suddenly from one outlet to another.

Economic trends also have an impact on patterns of shopping. As the real purchasing power of wage packets decreases with inflation, consumers cut out luxuries and inessentials. Food becomes a more important item in shoppers' weekly budget. At the same time, higher prices for fuel make carborne shoppers more conscious of the cost of trips to buy goods. Retailers deciding on locations for new stores have to take account of the changes in predicting which places will offer the best prospects. There are a range of sophisticated numerical techniques available to cope with the uncertainties of the situation. Store location analysis has become a popular science for those who seek definitive answers to site selection problems.

In general terms, the analysis produces two recommendations. The first favours stores with large selling areas offering foods, groceries and consumer goods at bulk turnover prices. The second recommendation relates directly to location and is more complex. Briefly, the idea is to meet a part of the demand with a few out-of-town super-stores at strategic points between catchment areas on major road intersection. At the same time, the analysis supports the development of large district or downtown centres where shoppers are offered a competitive diversity of goods at the cost of just one shopping trip. These centres also serve the increasing number of shoppers who find it more economical, at today's fuel prices, to use public transport or to walk.

The challenge to the developers is to achieve a balance in the supply of shopping space to cater for demand.

Too rapid an expansion leads to inefficiencies; stores remain empty and centres fail to reach turnover targets. Too modest a rate of growth is almost as inefficient: shoppers have to travel greater distances and to more places to find the range of goods they require at reasonable prices. The risks of not gaining adequate returns on capital invested put a premium on effective location analysis.

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American Stock Exchange Trading (3 O'clock)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
		A						
12¾	5	AAR Cp .12e	4	2	5⅛	5⅛	5⅛	
7½	3⅛	AbrdMf .40b	3	1	4	4	4	— ¼
13½	4⅝	AdobeO .05e	8	1	6⅝	6½	6⅝	
3⅜	1⅝	A&EPlast P	2	6	2¼	2⅛	2¼	
1⅛	⅜	Aegis Corp	4	201	⅝	½	⅝	—1-16
1⅛	½	Aerodex Inc		6	1	⅝	⅝	
4⅝	2	AeroFlo .15e		3	2⅜	2⅜	2⅜	+ ⅛
6⅜	2⅜	AffilHsp .20	6	2	3⅝	3⅝	3⅝	+ ¼
8¾	5⅞	AffilPub .32e	4	2	6	6	6	+ ⅛
4⅜	1⅜	After Six .10	3	1	2½	2½	2½	— ⅛
3⅝	1	AIC Pht .56t		2	1⅛	1⅛	1⅛	+ ⅛
2⅝	1⅛	Aiken Ind	3	4	1⅝	1⅝	1⅝	— ¼
20½	12	Alan Wd 1e	3	1	20¼	20⅛	20¼	+ ⅛
6⅜	2⅜	Alaska Airl	5	68	3⅜	3	3	— ⅛
2⅝	⅝	Alba Waldn	33	5	1	1	1	— ⅛
7½	4⅝	Alcolc .12e	6	6	6¾	6½	6¾	+ ⅜
9⅝	3⅛	Alleghy Airl	3	15	4	3⅞	4	+ ⅛
5	1¼	AllegA wtO		3	2⅛	2⅛	2⅛	— ⅛
4⅝	⅝	AllegA wtN		2	1⅛	1⅛	1⅛	— ⅛
7⅝	3⅛	Alleg Cp wt		2	4½	4⅜	4½	— ⅛
9⅛	4⅛	AlianTc .24e	2	1	4⅝	4⅝	4⅝	— ⅛
2⅝	⅝	Alpha Ind	2	2	15-16	⅞	15-16	+3-16
5⅜	1⅛	Altamil Cp	5	3	2	2	2	
1⅞	⅛	Altec Corp	5	9	⅜	1-16	11-16	—1-16
3½	1⅝	Altec Crp pf		4	2⅜	2⅜	2⅜	
10⅛	6	AlterFds .50	3	5	6⅞	6⅞	6⅞	+ ⅜
51	40	Alcoa pf3.75		z50	44¾	44⅝	44⅝	+ ½
8½	3⅝	AMAX wt		2	4⅝	4⅝	4⅝	+ ⅛
14½	2½	AHessLL wt		171	3⅝	3⅝	3⅝	+ ⅛
8	4⅝	AmBltrt .50	3	12	5⅝	5⅛	5⅛	— ¼
15	9⅜	AmBusP .24	6	3	9⅜	9⅜	9⅜	— ⅛
23⅝	1⅞	Am Fletch	2	11	4⅝	4⅝	4⅝	— ⅛
16	6⅞	A GarPd .30	5	6	10⅛	10	10⅛	+ ⅜
4½	2⅝	Am Int Pict	5	62	5⅞	4½	5⅝	+ 1⅛
8	3⅝	A Israel .27r	2	5	3⅝	3⅝	3⅝	+ ⅛
10⅜	5⅛	AMaizeA .40	5	7	8⅛	8⅛	8⅛	— ⅛
10⅜	5⅛	AMaizeB .40	5	1	8⅝	8⅝	8⅝	
12⅜	1½	AmMot Inns	7	5	2⅛	2⅛	2⅛	— ⅛
36½	24⅝	AmPetrof 2	4	3	28⅛	28	28	+ ⅛
9⅞	2⅝	A Plan 1.02t		9	3	3	3	
7	2	A SafEq .11t	2	11	2⅛	2⅛	2⅛	
17⅜	4	AMICCp .04	4	19	6⅞	6¼	6¼	— ⅝
3⅝	1⅝	Anglo C .12e	5	1	1⅞	1⅞	1⅞	
5⅝	3⅛	Anixter .10e	2	1	4⅝	4⅝	4⅝	+ ⅛
3⅛	1¼	Anken .10e	4	2	1⅜	1⅜	1⅜	— ⅛
6⅝	2⅜	Anthony .30t		36	4½	4¼	4½	+ ⅛
3	1	Appld Data	4	3	1⅛	1⅛	1⅛	
33½	12	Aquit Ca .30	10	4	14⅝	14½	14½	— ⅝
10⅜	4½	ArzCol pf.48		1	5⅛	5⅛	5⅛	— ⅛
9⅝	1	Armac Ent	3	3	1⅜	1⅜	1⅜	
14⅜	6¼	Armin Cp	2	3	7½	7⅜	7⅜	— ⅛
5⅜	2¼	Arrow Elect	2	5	3⅛	3⅛	3⅛	
10	2⅞	Arundel .49t		14	4⅝	4⅝	4⅝	+ ⅛
6⅞	2	Arwood Cp	3	5	5⅛	5⅛	5⅛	
16¼	5¼	Asamera .25	6	49	8½	8¼	8¼	— ⅛
13¾	4⅞	AshlOil Can	7	5	6	5⅞	6	
3⅝	¾	Astrex Inc	5	6	1⅜	1⅜	1⅜	
1⅛	7-16	Atco Ind	19	4	¾	¾	¾	+ ⅛
18	7	Atl Richf wt		70	7⅞	7⅝	7⅝	— ⅛
17⅜	3⅞	AtlCMB .97e	2	41	5	4⅞	5	— ⅛
1⅛	7-16	Atlas Cp wt		16	⅝	⅝	⅝	
20½	6⅜	Austral Oil	10	27	12½	11¾	12¼	— ¼
9½	3⅝	Auto Train	6	17	7⅝	7¼	7¼	— ¼
4⅝	1	Autmat Rad	7	3	1⅜	1⅜	1⅜	
45⅝	20⅞	AutoSw .84a	8	1	23⅝	23⅝	23⅝	+ ¼
13⅝	2¼	AVC Cp .82t	5	4	9⅝	9⅝	9⅝	—
4	1⅜	AVEMC .14		10	2¼	2¼	2¼	+ ⅛
32⅝	16½	Avondl 1.20b	6	6	19⅝	19½	19½	
17⅛	2⅞	AVX Corp	4	6	4¼	4⅛	4¼	+ ⅛
		B						
9	4¼	BadgrMt .50	4	2	4⅝	4⅝	4⅝	+ ⅛
6	3⅝	BaldSec .36e		7	4⅝	4⅝	4⅝	— ⅛
16¼	10⅜	BanFd 1.12e		5	12⅝	12⅜	12⅜	— ⅛
1⅝	¼	BangPun wt		5	⅝	⅝	⅝	— ⅛
21	3⅞	BanistrCtl Lt		49	5¼	5	5	
3⅝	1⅞	Banner .04	3	2	2⅜	2⅜	2⅜	
4⅝	2⅜	Barbra Lyn	21	9	4⅛	4⅛	4⅛	
3⅜	1⅜	Barclay .02e	4	1	1⅞	1⅞	1⅞	— ⅛
9⅝	3⅝	Barnwal Ind		1	6¼	6¼	6¼	— ⅛
7½	3¼	BarryWr .40	5	2	5¼	5¼	5¼	
3⅜	2½	Barth Sp .27	8	1	2⅜	2⅜	2⅜	— ⅛
1⅜	1	Baruch Fost	7	11	1⅜	1¼	1⅜	
3⅝	1	Barwick ET		1	1⅜	1⅜	1⅜	
8½	2¼	BasinPet Cp	4	13	4⅞	4⅜	4⅜	
10⅜	6¼	BayrkUt .72		2	9	9	9	
2⅝	1¼	Bel Ind .08	3	22	1½	1½	1½	
3	⅛	BenStMg wt		13	⅜	⅜	⅜	
6	1¼	Benrus Crp	4	6	2¼	2⅛	2⅛	— ⅛
4½	1⅛	Berg En .44t		3	2½	2½	2½	
5⅜	⅞	BergRlt .53e	4	2	2	1⅞	2	+ ⅛
3½	1½	Berg Bruns	9	1	3	3	3	
13⅝	7⅝	Brg B pf1.15		10	11⅝	11½	11½	— ¼
4⅜	⅞	BernzOmat		7	2	1⅞	1⅞	
6⅝	3⅛	Bertea .09r	4	3	4⅝	4⅝	4⅝	+ ⅛
5⅞	2⅛	BervenC .12	5	6	2⅝	2⅝	2⅝	
2⅛	½	Beverly Ent		23	1⅛	1⅛	1⅛	
17⅛	5⅛	Bic Pen .36	8	36	8	8	8	
24⅜	12	Big Ber 1.12	4	4	17¼	16⅞	17¼	+ ⅜
5	3⅛	BigV Suprmk	3	7	4	3⅞	4	+ ⅛
14⅜	9	BlakMf .80a	4	3	11¼	10⅞	11¼	+ ⅛
13	5⅝	BinnySm .60	8	6	6⅞	6⅝	6⅝	— ⅛
17⅛	5⅜	Bio Dynam	14	16	14	14	14	
4⅛	1⅜	Bluebird Inc	3	3	2	1⅞	1⅞	
9⅜	2⅞	Bodin Ap .40	3	4	4½	4⅛	4⅛	— ⅛
9⅛	4½	BoltBer .20e	3	3	5⅜	5⅜	5⅜	
24⅜	3	Bowmar Ins		18	4⅝	4½	4½	
6⅜	3⅜	Bowne .20	5	6	5⅝	5⅜	5⅜	+ ⅛
33⅜	9	BowVall .10	23	43	12	12	12	+ ⅛
11⅛	5½	Brad Ragan	5	68	9⅛	9	9	+ ⅛
27⅝	4¼	BradfCm Sy	8	93	7⅝	6⅝	7⅝	+ ⅝
4¼	1⅜	Branch .05a	6	3	2⅛	2⅛	2⅛	+ ⅛
15	4	BraniffAr wt		28	4⅝	4⅛	4⅛	— ⅜
19	9⅝	Brascn A 1b	3	22	11⅝	11⅝	11⅝	—
28	9½	Brewer 1.20	6	36	25⅝	24⅝	24⅝	+ 1⅛
6 9-16	3 13-16	BraTob .21e	4	1	4 9-16	4 9-16	4 9-16	+ ⅛
1⅝	⅛	BroDart Ind		3	⅜	⅜	⅜	
5	2	BrownCo wt		5	2⅝	2⅝	2⅝	
16½	7½	BrnF B .52b	8	1	11⅞	11⅞	11⅞	+ ⅛
4⅜	1⅛	BTU Eng	4	26	2⅛	2	2	— ⅛
5	2⅝	Buildex .32	3	3	3⅜	3⅜	3⅜	+ ⅛
14½	6⅝	Bundy 1.08	33	13	8¼	8	8	+ ⅛
3⅛	1	Burgess Ind	5	9	1⅜	1⅜	1⅜	
10½	4½	Burnsint .60	6	21	6⅝	6⅛	6½	+ ⅛
6⅛	3	Bush Univ	4	14	4⅝	4⅝	4⅝	+ ⅛
8½	5⅛	ButlerInt .50	2	2	6⅛	6⅛	6⅛	—
34⅜	12	Buttes G Oil	5	115	16¼	15⅝	15⅝	—
		C						
4⅝	1⅜	Cablcom Gn	8	5	2⅝	2⅝	2⅝	+ ⅛
9	4½	Caldor .15b	5	40	7⅛	7	7	
7⅝	3⅝	Calcomp	3	8	4⅝	4½	4⅝	+ ¼
15	9	Cal PrtCm 1	7	4	10⅝	10½	10⅝	+ ⅜
8⅜	1⅝	Camco Inc		6	5⅞	5⅞	5⅞	+ ⅛
18⅝	2 13-16	Cem Ch .25e	3	15	3½	3¼	3¼	
3⅝	1 7-16	CdnExp GO	19	7	2 5-16	2 3-16	2 5-16	+ ⅛
7 15-16		Cdn Homstd	27	7	3	3	3	+1-16
5 13-16	1⅜	Cdn Merrill	9	1	2⅝	2⅝	2⅝	+1-16
14⅝	6¼	Cdn Occidnt	9	9	8⅝	8½	8½	+ ⅛
7⅝	1	Capehart Cp	2	10	1⅜	1⅛	1⅛	
6⅝	1⅛	CapitlFd .16	5	1	1⅜	1⅜	1⅜	
24¼	10⅝	Carb In .53e	5	162	23¼	22⅛	22⅛	+ ⅛
5	1⅛	Caressa .20	4	8	3	2⅞	3	
66½	40¼	Carnat 1.08a	14	81	59⅛	57¼	57⅜	— ⅞
10⅝	7⅝	CaroPlpl .84	6	1	9⅝	9⅝	9⅝	
66½	46	CaroPL pf 5		z80	56	55	55	+ 1
4	9-16	Carr wt		10	1	1	1	
10⅜	5⅝	Cavitron Cp	9	8	7½	7⅛	7⅛	— ⅛
2⅝	½	CelluCraft	9	4	¾	¾	¾	+ ⅛
43⅝	29½	CenM pf3.50		z10	34¼	34⅛	34⅛	— ¼
9⅝	1½	Cenvill Com	2	4	3	3	3	
3⅝	1⅝	CertifCp .33t	2	4	2	2	2	— ⅛
1⅛	3-16	Certron Cp		52	½	½	½	
2⅝	¾	Cetec Corp	7	1	1½	1½	1½	— ⅛
5⅛	1⅞	Champ Hom		39	2⅛	2⅛	2⅛	
4⅝	1⅞	Chartr Med	4	4	2⅞	2⅞	2⅞	+ ⅛
12½	4⅝	CHB Fd .57t	4	420	10⅝	8⅝	10	— ⅞
3⅝	1⅞	CHC Corp	5	2	3	3	3	
6	1⅛	Chem Exp	8	1	1⅜	1⅜	1⅜	+ ⅛
10	2⅜	Child World	5	16	4	4	4	
2⅝	9-16	Christian Co		10	15-16	15-16	15-16	
1⅜	⅛	ClMtoGr wt		24	7-16	⅜	7-16	+ ⅛
4	1⅜	Cinema 5 Lt	26	4	3¼	3⅛	3⅛	
5⅛	1	Cinerama	2	1	1⅝	1⅝	1⅝	+ ⅛
9⅝	4⅝	Circle K .30	5	10	6	5⅝	5⅝	— ⅜
6	3¼	Citation .40	3	7	4⅛	4	4	
4⅜	¾	Citiz Finl		1	1⅜	1⅜	1⅜	
15⅝	6	CK Petrolm	7	5	9½	9½	9½	+ ⅛
2⅝	⅞	Clark Cons	4	2	1⅛	1⅛	1⅛	
9⅛	3	Clark Gr .30	3	4	4¼	4¼	4¼	—
9⅝	2⅝	Clarkson .16	4	2	4⅝	4⅝	4⅝	
16½	2⅞	CMI Inv wt		11	4½	4¼	4¼	— ⅛
6½	2½	Coachmn In	9	1	3½	3½	3½	
20	3⅝	Coff Mat .56	5	13	5⅞	5⅝	5⅞	+ ⅜
4⅛	9-16	Cohen Haltd		5	⅞	⅞	⅞	—1-16
2⅝	⅜	Colt Intl		11	⅜	⅜	⅜	
13⅛	5	ColeNat .60	3	3	7¼	7⅛	7¼	+ ⅛
11⅜	4⅝	Coleman .44	5	16	6⅝	6½	6½	— ⅛
8	1⅞	Colon Coml		1	2¼	2¼	2¼	— ⅛
8⅛	2	ColwellC .28		2	4⅝	4⅛	4⅛	— ⅛
5⅞	⅝	ColwMtg wt		1	1⅛	1⅛	1⅛	
24⅝	5⅝	Cmbustn Eq	5	50	8⅝	8⅜	8½	— ⅛
13	5⅝	ComlAlll .30	9	14	11	10¾	11	+ ⅛
13⅛	11⅛	ComlMtl .60	2	3	12¾	12⅝	12⅝	
8	3	Co Psyc .10e	5	3	4⅝	4⅛	4⅛	— ⅛
24⅝	13½	ComSv 1.62b	6	8	16⅛	15⅞	15⅞	— ⅛
4⅛	1	Compac Cp		1	1⅜	1⅜	1⅜	— ⅛
12½	3⅞	Compoln .32	7	11	4⅝	4½	4⅝	+ ⅛
1⅝	½	CompuDyn	6	3	11-16	11-16	11-16	
28⅝	8½	Compugrp	5	16	13	12½	12¾	— ¼
11⅜	5⅝	Concham .40	3	1	6⅛	6⅛	6⅛	+ ⅛
3⅛	1	Concrd Fab	18	2	1¼	1¼	1¼	
4	1½	Condec Crp	3	4	2½	2½	2½	
3⅞	13-16	Conroy Inc		20	1	1	1	— ⅛
8⅝	5	Con Oil Gas	8	17	6	5⅞	6	+ ¼
13⅝	5⅛	Cons-Ref .60	4	4	6¼	6¼	6¼	+ ⅛
8¼	2⅝	Consyne Cp	7	1	4	4	4	+ ⅛
2⅛	⅜	Cont Tel wt		14	¾	⅝	¾	
10⅞	5⅛	Cook El .40	5	3	6¼	6⅛	6⅛	— ⅛
14½	9½	Cook Ind .40	2	83	11¼	11	11	— ⅜
14⅝	9⅝	CookPnt V 1	5	2	11⅝	10⅝	11⅝	— ⅛
5⅞	2⅝	Cooper Jar	3	1	3⅝	3⅝	3⅝	— ⅛
10	2	Cordon Intl	7	7	3⅛	2⅞	2⅞	— ⅛
3⅝	¼	Cousins wt		2	⅜	⅜	⅜	—1-16
15⅛	3¼	CoxCbl Com	9	6	5½	5¼	5¼	
3	1⅛	Craig Corp	3	3	2⅝	2⅛	2⅝	+ ⅛
7⅜	2½	CramrE .20t	2	8	3⅛	3	3⅛	+ ⅛
20⅝	3⅞	Creole Pet 1	5	16	6⅝	6⅛	6⅝	+ ⅛
52	15½	Cross AT .84	9	7	22	21¼	22	+ 1
8	3	Crown I .20b	3	2	4⅛	4⅛	4⅛	+ ⅛
5⅞	3⅛	Crutchr Res	8	13	4⅛	4⅛	4⅛	
21⅜	7⅛	CrystlO .20e	4	13	9½	9⅜	9½	
7⅝	3	Cubic Cp .20	6	1	4⅝	4⅝	4⅝	— ⅛
2⅛	¾	Courtis Math	62	2	1¼	1¼	1¼	+ ⅛
13	5⅝	CW Tran .50	3	4	7⅝	7½	7½	— ⅛
		D						
5⅝	1½	Damson Oil	13	19	2⅜	2¼	2⅜	
23½	14⅝	Daniell .28b	7	13	23	22½	23	+ 1
54⅛	22⅜	Data Dcumt	4	17	31⅝	31⅛	31⅛	+ ⅜
4⅝	1⅞	Dataprod	3	22	2⅝	2¼	2⅝	
19⅞	3⅝	DayMin .20e	9	3	6⅛	6⅛	6¼	
⅞	¼	DCL Inc		5	⅜	⅜	⅜	
8⅝	4½	Del Labs .20	4	1	5⅛	5⅛	5⅛	+ ⅛
2¼	⅛	DeltaCp Am		1	13-16	13-16	13-16	+ ⅛
16¼	5⅝	DTalEz .20e	6	5	8⅛	8⅛	8⅛	
11¼	2	Dev Cp Am	4	12	3⅜	3¼	3⅜	
10¼	1¼	DHJ Ind	1	29	2⅝	2¼	2¼	— ⅛
25	13⅞	DiamM Drll	8	23	21⅝	21⅜	21⅜	— ¼
3⅝	1½	Diebold VC		1	2	2	2	
7⅛	2⅝	Digicon Inc	7	37	5⅝	5¼	5¼	— ⅛
1⅞	¼	Diodes Inc		6	⅝	9-16	9-16	—1-16
10¼	3⅞	Dixilyn Cor	4	13	6	5⅞	6	+ ¼
45	15⅝	Dome Petrl	7	173	21⅞	20⅞	21⅝	— ½
19¼	11⅞	DrexU 1.77e		2	15	15	15	+ ⅛
8⅝	3⅞	Driver Harr	5	1	6½	6½	6½	+ ⅛
6⅝	3¼	DrgFair .40	5	8	5⅝	5¼	5¼	— ⅜
1½	¼	Dunlop .07e	3	10	⅝	⅝	⅝	+1-16
10⅛	4⅛	Dur Tst .25b	6	13	5⅝	5⅛	5⅛	
6⅛	1¼	Dynictn .05e	8	11	2⅝	2⅝	2⅝	
5⅛	1¾	Dynell .14t	6	2	2¼	2¼	2¼	+ ⅛
		E						
11⅞	6¼	Earth R .60	5	8	10	9⅞	9⅞	— ⅛
21⅞	12½	EasonO .10r	9	4	19½	19½	19½	+ ⅛
14⅝	3⅛	Ecodyne	7	5	4⅛	4	4⅛	+ ⅛
29⅛	19⅝	Edgitn .50r	2	6	20⅝	20½	20⅝	+ ⅛
4⅛	13-16	Edmos Cp	9	7	1½	1½	1½	+ ⅛
5½	3¼	Edwards .30	4	11	5½	5⅜	5½	+ ⅛
4⅝	2⅛	Egan Mc .30	6	2	2⅝	2⅝	2⅝	—
12¼	2⅜	EhrnhP .20a	2	3	4⅛	4	4⅛	+ ⅛
3	1½	Elcor Chm	18	1	2	2	2	
4½	1⅜	ElAudD .21t	2	7	1⅞	1⅜	1⅞	
25½	9	ElectricA 1	6	1	11¼	11¼	11¼	+ ⅛
2¾	9-16	Ero Ind	17	1	1⅛	1⅛	1⅛	
7¼	2⅝	Esq Rad El	2	2	3¼	3⅛	3¼	+ ⅛
9⅝	3⅛	EvanAr .10b	2	4	4½	4½	4½	+ ⅛
12½	2⅞	Execut .24b		8	3⅞	3⅝	3⅝	+ ⅛
		F						
3⅞	1⅛	Fab Ind	2	1	1⅜	1⅜	1⅜	
6½	2¼	Fabien .40b	6	3	3⅞	3⅞	3⅞	+ ⅛
8⅝	3⅝	FabriCtr .06	4	4	5⅝	5½	5½	+ ⅛
3⅜	11-16	FairTex Mil		5	1	1	1	
7⅛	2⅛	Fairfld Nob	3	8	3	2⅞	2⅞	— ⅛
8	1⅞	Fair Cn .20e	4	5	7½	7¼	7¼	— ⅛
22⅛	7⅛	FalconS .10e	4	518	23⅛	22⅛	23¼	+ 1⅛
7⅛	1⅛	Fam Dol Str	8	1	1⅞	1⅞	1⅞	+ ⅛
6⅛	⅜	Fash Fa .32t		15	1⅛	1⅛	1⅛	— ⅛
8⅝	1⅛	FDI Inc .01e		5	1⅛	1⅛	1⅛	
4½	1⅝	Fed Resrces	28	55	2⅛	2⅝	2½	+ ¼
21⅛	13⅛	FedMrt .60b	5	5	18⅛	18	18	— ⅛
5	2⅝	Felsway .32	4	8	3⅝	3⅛	3⅛	+ ⅛
7	1⅛	Fibrebrd wt		11	3	2⅞	3	
25½	3¼	Fidelco Gth	4	17	6⅝	6½	6⅝	+ ⅛
3⅛	⅜	Fields Plast		1	⅞	⅞	⅞	
4⅞	½	Film Cp Am		2	1⅛	1⅛	1⅛	— ⅛
6	2	Filmways	4	47	3	2⅞	2⅞	— ⅛
12¾	5	FinSanB .20	4	24	7⅝	7¼	7¼	— ⅛
10¼	3¼	FinGen .3ob	4	3	5⅛	5	5	— ⅛
10	3¼	FinGnA .3ob		6	5⅛	5⅛	5⅛	+ ⅛
21⅛	2	FstDenv Ml	8	11	4½	4⅝	4⅝	
2⅝	1-16	Fst Denv wt		20	5-16	¼	5-16	
5	⅛	Fst Rlty Inv		8	15-16	15-16	15-16	
16⅛	5⅝	FstSLSh .48	4	9	8⅝	8½	8½	
1⅛	1-16	FstVaMt wt		13	¼	¼	¼	
10⅝	3⅜	FischrP .48t	6	1	6	6	6	+ ⅛
11⅜	5⅝	Flight Safty	5	3	7½	7¼	7½	+ ⅛
2⅛	¼	Flock Ind		1	¾	¾	¾	+1-16
2⅜	⅜	Fla Capital	3	4	1⅛	1⅛	1⅛	
7⅝	1⅜	FlaRck .10e	4	9	3¼	3⅛	3⅛	— ⅛
14⅝	8	FlowerA .32	5	6	10	10	10	+ ⅛
15⅝	9⅛	Fly Dia Oil		94	13⅝	13⅛	13⅛	+ ⅛
4	2⅝	Foodram Sp	3	1	4⅛	4⅛	4⅛	+ ⅛
7⅛	5⅝	FooteMin 1e		45	6½	5⅝	6	— ⅛
26⅝	24⅞	Foote pf2.20		3	26⅛	26⅛	26⅛	+ ⅛
27⅝	1⅛	ForestL .09t		10	1⅞	1⅞	1⅞	— ⅛
47	14	Fresnio .80b	4	3	24⅝	24½	24½	— ⅛
9⅝	6⅛	Frigitemp	9	21	8⅞	8⅛	8⅛	— ⅛
21	6⅛	Frigitronic	13	36	7⅝	7	7⅝	— ⅛
12⅛	4½	Frischs .30b	6	9	5⅝	5½	5⅝	+ ⅛
3⅝	1½	FrontAir wt		1	1⅜	1⅜	1⅜	
		G						
5	1⅛	Galaxy Cpt	6	2	1⅞	1⅞	1⅞	
5⅝	1½	Garcia Corp	10	36	2⅛	2	2	— ⅛
7⅜	2⅜	Garland .30	3	7	3⅜	3¼	3⅜	+ ⅛
20⅛	7⅛	Gearhart .32	7	87	17½	16⅝	16⅞	+ ⅜
1⅞	¾	Gen Buildrs		6	15-16	⅞	15-16	
2⅝	1⅛	G Empl .24r	5	3	2⅜	2⅜	2⅜	+ ⅛
2	⅛	G Housewar		7	1⅛	1⅛	1⅛	+ ⅛
8	3⅛	Gen Interior	8	65	8	7⅞	8	+ ⅛
2⅝	1	Gen Recrat	6	3	1½	1½	1½	
4⅞	1⅛	Genge Inc		10	2	2	2	
14⅝	1⅛	Geon Ind	13	23	1⅝	1⅝	1⅝	+ ⅛
5⅛	1	Gerber Scl	22	3	2⅛	2	2	— ⅛
15½	7⅛	Giant F .55r	4	3	9⅞	9⅛	9⅞	+ ⅛
27⅛	7⅛	Giant Y .40a	14	53	11	10⅞	10⅞	— ⅛
8½	2	GIT RI 1.04e	5	8	4⅝	4½	4½	— ⅛
3⅝	1⅛	Gladding Cp	3	3	1⅜	1⅜	1⅜	+ ⅛
22⅜	15⅛	Glatfelter 2	3	2	19	19	19	— ⅛
8⅛	3⅜	GlenDis .23t	8	2	6	6	6	
5⅛	3⅛	Globelnd .40	4	1	3⅜	3⅜	3⅜	+ ⅛
9⅛	4	Glosser .26	3	3	5⅛	5	5⅛	+ ⅛
8⅞	2⅛	Glover Inc		3	3⅛	3⅛	3⅛	— ⅛
34⅝	8⅛	Golden Cycl	18	46	18⅛	17½	17½	— ⅛
3⅞	⅞	Gold W Mob		1	2	2	2	
2⅛	7-16	Goldfield Cp	28	80	9-16	9-15	9-16	
3⅝	1⅛	GoodLS .10	17	5	2	2	2	+ ⅛
5⅝	2⅛	Goodrich wt		26	3	2⅞	3	+ ⅛
18⅝	9⅛	GormR .90a	5	6	12½	11⅞	12⅜	+ ⅞
9⅛	3	Gould IT .68	10	1	4½	4½	4½	
37½	15½	Grainger .30	12	22	19	19	19	
6⅞	5⅛	GrndCtl .05e	5	12	6⅞	6⅛	6⅝	— ⅛
4⅛	2	Gt Am Ind	2	1	2⅝	2⅝	2⅝	
3⅝	1⅛	GtBasin Pet	8	455	3⅝	3¼	3⅝	+ ⅛
15⅞	9	Gt Lk Ch .16	7	30	12¾	12⅛	12⅛	— ½
3⅛	2⅛	GtLakR .15e	10	10	2⅜	2⅜	2⅜	
4⅞	½	Greenm .27t		1	⅞	⅞	⅞	
13⅝	6	GrossTlc .90	5	3	8	7⅝	7⅝	— ⅛
6	3⅜	Grow C .32b	6	1	5⅝	5⅝	5⅝	
2¼	7-15	Gruen Ind		5	⅞	⅞	⅞	
1⅝	¾	GSC En .05e		24	1½	1⅛	1½	+ ¼
3⅛	⅞	GTI Corp	3	9	1⅛	1⅛	1⅛	— ⅛
4⅛	⅛	GuardMt wt		13	⅜	⅜	⅜	— ⅛
1½	1-16	GulfMRlt wt		20	¼	¼	¼	
38¼	18	Gulf Can .80	8	1	27	27	27	+ ⅛
6⅛	1¼	GulfRep Fin	2	1	3⅛	3⅛	3⅛	— ⅛
15⅛	4⅝	Glfstrm LD	3	14	5⅛	5	5	— ⅛
		H						
12	5	HallsMot .44	2	4	6½	6½	6½	
5½	2⅛	HampD .15r	2	1	2⅞	2⅞	2⅞	
13	4⅞	Hanovr Petr	8	10	7⅞	7⅛	7⅛	— ⅛
5⅛	3⅝	HanSq 1.98e	3	19	5	5	5	+ ⅛
25	13½	Harland .18	17	1	19⅛	19⅛	19⅛	— ⅛
13½	5	Harmn .05r	2	2	7⅞	7⅛	7⅛	— ⅛
25⅛	5⅛	HartzMt Cp	7	3	6⅛	6⅛	6⅛	+ ⅛
1⅜	5-16	Harvey Grp		6	⅞	⅞	⅞	+ ⅛
1⅛	9-16	Heinick Inst	5	5	⅞	⅞	⅞	
11⅛	1⅝	Heitm 1.45e	2	25	2⅛	2	2	
3½	1	Hemdale En	2	33	1⅛	1⅛	1⅛	
9	5	Her Mal .48	2	1	6⅛	6⅛	6⅛	— ⅛
7⅝	2½	HIG Inc	3	1	2⅝	2⅝	2⅝	+ ⅛
4⅞	2⅛	Hillhvn .25t	5	6	3⅛	3⅛	3⅛	
8	2⅞	Hlolmic .15	11	1	7	7	7	
4	1½	Holmn Ind	2	1	1⅞	1⅞	1⅞	— ⅛
2⅝	1⅛	Holly Corp	4	3	1⅛	1⅛	1⅛	+ ⅛
10¼	2⅝	Horn Hardrt		2	4⅛	4⅛	4⅛	
75½	2⅛	HospM 1.24e	4	9	5⅜	5⅜	5⅜	+ ⅛
1	⅛	HospMtg wt		23	5-16	5-16	5-16	
15⅛	5½	Hotel I 2.05e	6	3	7⅜	7⅛	7⅛	— ⅛
6	3⅜	House Wt .32	7	1	3⅞	3⅞	3⅞	— ⅛
32½	11⅜	Houst O .20h	11	281	29⅝	28	29⅛	+ ⅞
32½	16⅝	HubellA 1.30	6	1	20½	20½	20½	+ ⅛
33	16⅛	HubelB 1.30	6	5	20⅛	20⅛	20⅛	— ⅛
43	16	HudsB OG 1	7	2	22	21⅛	22	+ 1
3⅝	⅜	Hudson Gen		43	⅞	⅞	⅞	
9⅛	3½	Huffmn .40e	3	6	5⅛	5⅛	5⅛	+ ⅛
24⅛	11⅛	HuskyO .50	4	27	14⅝	14⅛	14⅛	— ⅛
3⅛	1⅛	Hycel Inc		5	2⅛	2⅛	2⅛	+ ⅛
28⅝	12⅛	HygrFd .65e	4	5	24	24	24	+ ¼
		I						
16⅛	7¼	ICM R 1.64e	4	10	8¼	8⅛	8¼	+ ¼
11¼	5½	IMC Magnet	6	14	10½	10⅛	10⅛	— ⅛
3⅞	1⅛	Imoco Gate	9	2	2⅛	2⅛	2⅛	+ ⅛
5	⅝	Inarco		15	1	1	1	— ⅛
5⅝	1⅛	Inctlerm A		7	2⅛	2⅛	2½	
1⅛	7-16	Inflight Svc	6	2	⅝	⅝	⅝	—1-16
3⅝	1⅛	Inolex Corp	21	1	1⅛	1⅛	1⅛	+ ⅛
2⅛	⅛	Instrum Sys	6	26	⅞	⅞	13-16	+1-16
15-16	¼	Intl Banknot		71	½	½	½	
6⅛	1	Intl Foodsvc	5	11	1⅛	1⅛	1⅛	
5⅝	1½	InFuneral S	5	19	1⅞	1⅞	1⅞	+ ⅛
12	5⅛	IntGenIn .70	3	2	7⅛	7⅛	7⅛	— ⅛
4⅛	1⅛	Inc Prot .13		15	4	3⅞	3⅞	+ ⅛
2⅛	⅛	Int Strcich		2	1⅛	1⅛	1⅛	+ ⅛
45	15	IntSyCon .25	9	24850	22⅛	20⅛	22⅛	+ ⅝
3	3-16	Interphoto		3	⅛	⅛	⅛	
19⅛	5⅛	Interway Cp	2	15	6⅛	6½	6⅛	+ ⅛
24	12⅛	InDiv A 1.80	5	11	17⅛	17⅛	17⅛	
12⅛	4	Inv Rlt 1.30e	8	5	6	5⅞	6	+ ⅛
4⅛	1⅛	Irvin Indust	3	8	1⅞	1⅞	1⅞	
6⅛	3⅛	ISC Finl .30	4	9	4⅛	4	4⅛	
6⅜	2⅛	Itel Corp	5	40	4⅝	4⅛	4⅝	
		J - K						
16⅞	5⅛	Jacobs Eng	4	4	7⅞	7	7	+ ⅛
4⅜	1¼	Jamswy .09t	3	1	2⅜	2⅜	2⅜	— ⅛
9⅛	3	Jeannet .22t	3	1	3⅞	3⅞	3⅞	— ⅛
25⅛	14⅛	John Pd .25	16	12	20⅛	20	20⅛	+ ⅛
3⅜	2⅛	Juniper Pet		17	2⅛	2⅛	2⅛	+ ⅛
7⅛	1⅛	Jupiter Ind	3	2	2⅛	2½	2½	
8½	4⅛	Kalsrind .26	2	47	5	4⅞	4⅞	— ⅛
1⅞	½	Kalvex Inc		4	11-16	⅝	11-16	
8⅛	2⅛	KaneMill wt		6	3⅝	3½	3⅝	+ ⅛
20¼	11	KanebSv .90	7	103	20½	19¼	20	+ ½
2	3-16	Kavanau		6	½	½	½	
22⅛	9⅛	Kewane .48a	5	45	14	13¾	13¾	+ ⅜
7⅞	3⅞	Keystlnd .38	3	1	4⅛	4⅛	4⅛	
2 15-16	⅛	Kilemb .15e		15	11-16	11-16	11-16	
1⅞	⅛	Kin Ark Crp	9	4	⅞	⅞	⅞	
5⅛	1⅛	King Opticl	2	1	1⅝	1⅝	1⅝	
28	10¼	Kirbylnd .60	6	14	27⅝	27¼	27⅝	+ ⅝
16⅛	4⅛	Knicker Toy	2	9	5⅝	5⅝	5⅝	— ⅛
5¼	2⅛	Knott Hotel		2	2⅝	2⅝	2⅝	
7⅛	2	KuhnStr .10	2	1	2⅛	2⅛	2⅛	
		L						
3	1⅛	LaBarg .02e	3	2	3	2⅞	3	+ ⅛
7⅜	3	Lafay Radio	4	61	4¼	3⅞	4⅛	+ ⅞
2⅛	1	LAiglon App		5	1⅛	1⅛	1⅛	— ⅛
8⅛	2 9-16	Lake Shore	8	32	3⅛	3⅛	3⅛	
5⅛	2⅛	LaMaur .55	5	2	2⅝	2⅝	2⅝	
3⅛	⅛	LaneWd .10t		11	1⅞	1⅞	1⅞	
11	3⅛	LarwR 1.22e	4	79	5⅛	5	5⅛	+ ⅜
⅞	1-16	LarwinR wt		10	5-16	5-16	5-16	+1-16
11⅛	3⅛	LCA Cp .45	3	15	5⅛	5⅛	5⅛	+ ⅛
2⅛	⅛	LCA Cp wt		8	⅝	9-16	9-16	—3-16
13⅛	5	LeaRon .24b	4	1	5¾	5¾	5¾	— ⅛
16⅛	10⅛	Lee Entr .40	3	9	12⅛	12⅛	12⅛	+ ⅛
4⅛	2	Lee Natl	4	4	2⅛	2⅛	2⅛	— ⅛
17	2⅝	Lee Pharm	18	2	3⅛	3⅛	3⅛	+ ⅛
6⅛	3⅛	LesFay .32b	3	1	4⅛	4⅛	4⅛	
3⅛	1⅛	Liberty Fab	7	1	1⅞	1⅞	1⅞	
3⅛	1⅛	Lightolier	3	11	3⅛	3	3⅛	— ⅛
6	3⅛	Lilli Ann .22	4	1	4	4	4	
2⅜	1⅛	Lincoln Am	6	9	1⅛	1⅛	1⅛	
7⅛	2⅛	LoewThe wt		157	3⅛	3	3⅛	
2⅛	1⅛	Logistic .10e	3	1	1⅞	1⅞	1⅞	— ⅛
8⅛	5⅛	LaGenSv .64	12	2	8⅛	8⅛	8⅛	+ ⅛
3⅛	1⅛	LSB Ind .10t	4	4	2	2	2	
3⅛	1⅛	LTVCorp wt		25	2⅛	2⅛	2⅛	+ ⅛
2⅜	1	Lynch Corp	6	3	1⅞	1⅞	1⅞	
		M						
1⅛	7-16	Macrod Ind	20	7	13-16	13-16	13-16	
5⅛	1⅞	Marindu B	8	62	2 7-16	2⅜	2⅜	
12⅞	5⅝	Mark Contrl	4	23	11⅛	10⅝	11⅛	+ ⅞
4⅛	1⅛	Marlene Ind	3	6	2⅛	2⅛	2⅛	+ ⅛
7⅞	2⅛	Marshal Ind	2	3	3½	3½	3½	
7	1⅞	MaulBro .10		1	2⅜	2⅜	2⅜	+ ⅛
7	3⅛	Maule .05h	1	1	3⅝	3⅝	3⅝	— ⅛
7½	2⅛	McCull Oil	8	439	3⅛	3⅛	3⅛	— ⅛
16⅛	5⅞	McDonh .50	3	8	7⅛	7⅛	7⅛	— ⅛
6	2⅛	McIntsh .32	3	2	3⅛	3⅛	3⅛	— ⅛
3⅛	1	McKeon Cn		1	1⅛	1⅛	1⅛	+ ⅛
2	⅞	MDC Corp	5	13	1⅛	1⅛	1⅛	
14⅛	8⅛	Means FW 1	5	3	9⅛	9	9⅛	+ ⅛
11⅛	6½	Medalst .40b	4	2	9⅛	8⅞	8⅞	+ ⅛
9	2⅛	Medenco .72	4	14	3⅛	3⅛	3⅛	+ ⅛
25½	14⅛	MediaGn .60	9	4	21⅛	21½	21⅛	+ ½
3⅛	⅛	Mego Intl In	2	2	3	3	3	
11⅛	6	MEM Co .72	3	22	8⅛	7⅞	8⅛	+ ½
3⅛	1	Mich Genl	5	6	1⅛	1⅛	1⅛	+ ⅛
17	3	MichSu .40a	3	114	14⅛	14⅛	14⅛	+ ⅝
8⅛	2⅝	Midld Co .10	16	2	4⅛	4⅛	4⅛	
6⅛	3⅛	Midld Glass	4	1	5⅛	5⅛	5⅛	
14⅛	7⅛	Mid Rub Re	4	2	7⅛	7⅛	7⅛	
13⅛	6	Milgo Elect	5	73	10⅛	9⅛	9⅞	+ ½
8⅛	4⅛	Miller H	1	5	4⅛	4½	4½	— ⅛
11	5⅛	MillerW .20e	3	1	8⅛	8⅛	8⅛	+ ⅛
20⅛	6⅛	Mil Roy .20e	5	25	8⅛	8⅛	8⅛	+ ⅛
15⅛	5⅛	McKanTx ct		1	15⅛	15⅛	15⅛	— ⅛
14	10	MoPac 1.20		25	13⅛	12⅛	13⅛	— ⅛
29⅛	9⅛	Mitchll 1.57t	4	51	13⅛	12⅛	12⅛	+ ⅛
5⅛	3	Mite Cp .16	3	11	5⅛	3⅛	3⅛	— ⅛
16⅛	5⅛	Molycrp wt		13	7⅛	7	7⅛	+ ⅛
9⅛	7	Moog .55e	3	1	7⅛	7⅛	7⅛	
10⅛	3⅛	MtgGth .95e	4	5	4⅛	4⅛	4⅛	
4⅛	2⅛	MottsSup M	5	3	4⅛	4⅛	4⅛	— ⅛
6⅛	3⅛	Mov Star .30	5	1	3⅛	3⅛	3⅛	— ⅛
12⅛	6½	MPB Cp .50	3	11	7⅛	7½	7⅛	— ⅛
2⅛	1	MPO Video		2	1	1	1	— ⅛
10⅛	2⅛	MultiAm .20	63	2	3⅛	3⅛	3⅛	— ⅛
		N						
4	1⅛	Napco Ind	3	3	2	2	2	
4⅛	1⅛	NardaM .08t	2	7	2½	2⅛	2⅛	— ⅛
5	1⅛	Nat Alfalfa		5	4¼	4⅛	4⅛	— ⅛
7⅝	1⅛	NKinney Cp	27	7	1⅞	1⅞	1⅞	+ ⅛
10½	3⅛	NMedEn .12	3	8	5	5⅛	5⅛	+ ⅛
16⅜	2	Nat Paragn	5	2	3	3	3	— ⅛
7	4⅛	NatinwH .24	4	1	5⅝	5⅝	5⅝	
10⅜	5	Nelsner .20e	5	1	5⅝	5⅝	5⅝	
3	15-16	Neonex .05	3	5	1½	1½	1½	
55½	16⅝	NENuclr .30	9	11	19⅝	19	19	— 1
11⅜	4⅛	NHamp .42e	7	12	11⅛	10¾	11⅛	+ ⅜
1⅝	7-16	Newidria M	11	14	9-16	½	9-16	+1-16
21⅛	7½	NMex Ariz	58	5	10⅝	10⅛	10⅝	+ ⅜
4⅛	⅞	Newpark Rs	6	86	2½	2⅜	2½	+ ⅛
10	3⅛	N Proc .35e	6	10	4⅛	4⅛	4⅛	— ⅛
12⅛	6⅞	NYTimes .60	5	13	8⅛	8	8⅛	— ⅛
7⅛	5	NiagFSv .34	3	3	5⅞	5⅞	5⅞	+ ¼
4	1⅛	Nortek Inc	3	13	1⅞	1⅞	1⅞	
2⅛	½	NoAmMl wt		4	1	1	1	
16	3⅛	NorAm Roy	8	9	6½	6⅛	6⅛	— ⅛
7	2⅛	NorCdn Oils	7	17	3 3-16	3 1-16	3 1-16	
17	1⅛	NNGMob wt		15	1⅞	1⅛	1⅞	
7½	1⅛	Nuclear Dat	12	37	4	3⅝	3⅝	— ¼
20⅛	5⅛	NumacO Gs	18	1	10⅛	10⅛	10⅛	+ ⅛
		O						
4⅛	3	OEA Inc .15	5	5	3⅛	3⅛	3⅛	
22⅛	12⅛	Offshore Co	6	12	17	16⅛	17	+ ⅜
11	4	Oh Sealy .20	4	3	5	5	5	
27⅛	16⅛	OKC Cp 1.60	3	6	21¼	20¼	20⅝	— ½
4⅛	1⅛	Olla Ind	6	4	1⅝	1⅝	1⅝	
29⅛	7½	OnLine Sys	5	10	10⅝	10⅛	10⅛	— ⅝
101⅛	45½	Okiep 12.42e	3	2550	57	57	57	— ½
2⅛	⅛	Originala		1	1	⅜	⅜	
7⅛	4	OSullvan .50	3	3	5⅝	5⅛	5⅝	+ ¼
10	2	Outdr Sprt I	3	1	2⅞	2⅞	2⅞	— ⅛
14	4⅛	OverhDr .40	5	6	6⅝	6⅛	6⅝	
5⅛	⅛	Oxford Fst		1	1⅛	1⅛	1⅛	— ⅛
4	2⅛	OzarkA .05e	4	5	2⅝	2⅝	2⅝	
		P - Q						
1⅛	1-16	Pac Cst Prp		39	⅝	⅝	⅝	
20⅛	15⅛	PGEopf 1.30		10	18½	18	18½	+ ⅜
16⅝	12⅝	PGE5pf 1.25		1	14	14	14	
15½	10⅛	PG 4.8pf1.20		4	10⅛	10⅛	10⅛	— ⅛
28¾	22	PG 9.2pf2.32		2	25⅛	25	25⅛	
26	20	PG 8.1pf2.04		2	23	22¾	22¾	
28	21⅛	PGE 9pf2.25		1	24¼	24¼	24¼	+ ⅛
25	19	PG 7.8pf1.96		1	21⅛	21⅛	21⅛	— ⅛
27⅛	22⅛	PG 9.4pf2.37		2	26⅛	26⅛	26⅛	
58⅛	39	PacLt pf4.50		z100	43⅛	43⅛	43⅛	+ 1⅛
54⅛	35⅛	PacLt pf4.40		z40	42	42	42	+ ½
15	11⅛	PNwTel 1.12	8	11	13	13	13	+ ⅛
17⅛	10	PallCp .16e	7	2	13⅛	13⅛	13⅛	— ⅛
3	⅝	Palomr Finl		12	1	1	1	— ⅛
8⅛	½	Palomar Mt		22	1⅛	1⅛	1⅛	— ⅛
13-16	1-16	PalmnMl wt		11	⅛	3-16	3-16	—1-16
13⅛	5⅛	PanOcean O	74	69	8⅛	7⅛	8⅛	+ ⅛
5⅛	2	Pantasote	2	6	3⅛	3⅛	3⅛	— ⅛
4⅛	1⅛	Parkwy Dis	5	1	3⅛	3⅛	3⅛	+ ⅛
32⅛	9⅛	Parsons .45e	7	29	14⅛	13⅛	14⅛	+ ⅛
11	2⅛	Patagonia	6	6	3⅛	3⅛	3⅛	+ ⅛
16	3⅛	PatoCG .40e	2	1	5⅛	5⅛	5⅛	
13⅛	4⅛	Patrick Pet	7	30	8⅛	7⅛	8	+ ⅛
13⅛	1	Pease Ellm		8	2⅛	2⅛	2⅛	
1⅛	1-16	PeaseEll wt		1	⅛	⅛	⅛	—1-16
9⅛	5⅛	PeerTu .20a	8	3	6⅛	6⅛	6⅛	+ ⅛
3	⅛	Penn Dix wt		2	1⅛	1⅛	1⅛	— ⅛
12⅛	6⅛	PenRIE 1.16	6	15	9⅛	8⅛	9⅛	+ ⅛
18	10⅛	PepBoys 1	5	1	12	12	12	
7⅛	4⅛	PepCom .40	3	1	5	5	5	
7⅛	3	PerinlCp .30	4	81	5	4⅛	4⅛	+ ⅛
4⅛	½	Permaner	4	95	⅞	¾	⅞	
5⅛	1⅛	Pertec Corp	6	12	2⅛	2	2	
8½	3⅛	Petro Lewis	4	1	7	7	7	
8⅛	4	Phil LD .52r	3	2	4⅛	4⅛	4⅛	+ ⅛
5⅛	2	Phoenix Stl	3	37	4⅛	4	4⅛	
4⅛	1	Piedind .18e	25	5	1⅛	1⅛	1⅛	
7½	2⅛	Pioner Plas	3	6	2⅛	2½	2½	— ¼
39½	9	PitDeMo .80	5	3	12⅛	12	12⅛	+ ⅛
30⅛	16⅛	Pittway 1b	6	3	17⅛	17⅛	17⅛	— ⅛
7⅛	3⅛	Plant Ind	4	19	4⅛	4⅛	4⅛	— ⅛
4⅛	1⅛	PlyGem .5it	4	1	2	2	2	+ ⅛
1⅛	⅛	PNB MR wt		10	7-16	⅜	⅜	— ⅛
14⅛	9⅛	PneuSca .80	11	z50	11⅛	11⅛	11⅛	— ¼
6⅛	3⅛	Pneum .20e	3	15	5⅛	5⅛	5⅛	+ ⅛
1⅛	⅛	Poloron Pd		6	⅝	⅝	⅝	
11⅛	2⅛	Prairie Oil	9	26	3⅛	3⅛	3⅛	+ ⅛
4⅛	3⅛	Pratt Rd .30	4	2	4	3⅛	3⅛	
23	16⅛	Prent Hall 1	10	5	19⅛	19⅛	19⅛	+ ⅛
10⅛	3⅛	PresRIA .88		2	4⅛	4⅛	4⅛	+ ⅛
5⅛	1⅛	Presley Cos	6	10	2⅛	2⅛	2⅛	+ ⅛
19⅛	9⅛	Preston .70	4	10	12⅛	12⅛	12⅛	+ ⅛
14⅛	4⅛	PrpCT 1.28e	6	2	7⅛	7⅛	7⅛	
2⅛	1⅛	Prud Fund		1	1⅛	1⅛	1⅛	+ ⅛
3⅛	⅛	Pulte Hmes		8	1⅛	1⅛	1⅛	+ ⅛
5⅛	1⅛	PuntaGrd Is	3	12	2⅛	2⅛	2⅛	
14⅛	3½	Purepac Lb	8	1	3⅛	3⅛	3⅛	— ⅛
		R						
20½	7¼	Ranchrs Ex	5	31	9⅝	9	9⅝	+ ¼
35½	12⅝	RangrO Can	35	21	16	15⅝	15⅞	
20¾	7¾	Ransbrg .60	4	3	10¾	10⅝	10⅝	— ⅛
5⅞	2½	Rath Pack	12	3	3⅝	3⅜	3⅝	+ ⅛
10½	6⅝	RaymPr .40	9	5	11¾	11⅜	11¾	+ ⅝
13¾	3	RltInT 1.25e	4	1	4⅝	4⅝	4⅝	+ ⅛
17⅞	8	Rlt RT 2.08e	6	5	12	11⅞	12	+ ¼
1⅜	⅝	Reeves Telc	21	2	1⅛	1⅛	1⅛	+ ⅛
7⅛	1	RelMFd .81e		7	2	1⅞	2	
45⅞	25	RelF pf4.38		4	35	35	35	
2	5-16	Rel Grp wt		7	⅜		⅜	
10⅞	7½	Rem Ar .80	6	2	8⅞	8⅞	8⅞	— ⅛
4	1	Rep Housng		1	1⅜	1⅜	1⅜	
1⅛	⅛	RepMtln wt		1	⅜	⅜	⅜	—1-16
29	14	Rep NY Cp	4	46	18⅝	18	18	— ½
44	3⅞	ReschCtl .08		14	5⅝	5⅝	5⅝	— ⅛
9⅜	5⅜	ResisFlx .30	4	3	6⅜	6⅜	6⅜	+ ⅛
2⅜	⅞	Rest Assoc	8	18	1⅛	1⅛	1⅛	+ ⅛
4⅝	1	Riblet Prod		2	1⅜	1⅜	1⅜	+ ⅛
3½	1⅛	Richford In	4	2	2⅜	2⅜	2⅜	— ⅛
1⅝	¼	Riker Maxs		1	9-16	9-16	9-16	+1-16
17	7⅜	Riley Co	4	20	12	11⅞	11⅞	— ⅛
38½	19	RioAlgm 1	5	18	24	22½	24	+ 1⅜
34½	19⅛	Robintech	4	95	26⅝	24⅝	24⅝	— 1⅛
2⅜	1⅛	Roblin Ind	1	21	2⅛	2⅛	2⅛	— ⅛
11⅛	6⅝	Rockway .88	3	3	7⅝	7⅝	7⅝	
1⅛	¼	Rockw Nat		11	9-16	9-16	9-16	+1-16
5⅞	3¼	Rocorint .20	6	7	5⅝	5⅝	5⅝	+ ⅛
17⅝	6¼	Rogers Corp	5	10	8	8	8	
4⅞	2	Roland Intl	4	2	3	3	3	
5⅞	2⅛	Rollins Intl		1	3⅛	3⅛	3⅛	
2⅜	⅛	Ronco Telep	20	7	1	1	1	
4⅝	3⅛	Rossmor Cp	6	41	5¼	4⅝	4⅝	— ⅝
2	5-16	Rossmor wt		1	½	½	½	—1-16
38¼	15	Rowan .14	8	10	27⅝	27¼	27⅜	+ ⅛
18	3¼	Rowind Inc	6	129	17¼	16⅝	17	
9⅝	5¼	Royal Amer	10	8	9½	9½	9½	
3⅛	7-16	RoyBusn Fd		5	⅝	⅝	⅝	—1-16
3⅛	1	RPS Prod		1	2⅛	2⅛	2⅛	
2⅛	9-16	RSC Indust	7	9	2	2	2	
1⅛	5-16	Rusco Ind		33	13-16	¾	13-16	+1-16
10	6	Russell .60	3	9	8	8	8	— ⅛
10¼	4⅝	Rust Cft .40	5	1	6	6	6	
16¾	5½	Ryan Ho .20	10	19	14¼	13¾	14	
3⅜	⅞	Ryersn Hay	33	4	1	1	1	
		S						
6	2⅜	SaffranSy A	3	4	3¼	3⅛	3¼	+ ⅛
18	8¼	StJohnsT .62	7	4	18⅝	18¼	18⅝	+ ⅜
8⅛	3⅛	Salem .27t	6	40	4⅝	4⅛	4⅝	+ ½
19	6⅝	Sambos .10e	9	1019	8⅝	8¼	8⅛	+ ⅛
98	63	SDgo pf7.80		z1300	75	70	75	+ 1
10⅝	8	SDie G pf.88		2	8⅞	8⅞	8⅞	+ ⅛
3⅜	1⅛	Sargent Ind	5	1	1⅜	1⅜	1⅜	
6⅜	3⅝	Saturn Airw	3	2	4⅜	4⅜	4⅜	+ ¼
9⅞	2⅝	Saundr L .20	5	1	3⅞	3⅞	3⅞	+ ⅛
8	4⅞	Schenut .60a	5	2	6	6	6	
3	1⅛	Schiller Ind	8	6	3⅛	2⅞	3⅛	+ ⅛
15⅞	8⅛	Scope Ind	8	3	14⅝	14¼	14⅝	+ ⅜
3⅛	1½	Sealectr Cp	4	14	2⅝	2⅛	2⅝	
1	⅛	Seaport Cp		2	7-16	7-16	7-16	—1-16
6⅝	4⅛	Seas All .15e	5	60	7¼	6⅜	7	+ ⅝
8⅛	½	Sec Mtg Inv	3	2	1⅝	1⅝	1⅝	
1⅜	1-16	SecMt In wt		7	¼	¼	¼	
8	⅝	SG Sec .51e		26	2⅛	2	2	— ⅛
17½	8⅞	SG Se pf1.70		4	12¼	12	12	
2⅛	1½	Shaer Shoe	12	2	1⅞	1⅝	1⅞	+ ⅛
11⅛	4	Shawin .50b	3	4	4⅞	4⅝	4⅝	
2⅝	1⅞	ShearHay S		4	2⅛	2⅛	2⅛	
3⅞	7-16	ShelRes .06		10	1⅛	1⅛	1⅛	
6⅞	3⅛	Shnd Cp .24t	3	2	3⅞	3⅞	3⅞	— ⅛
22⅛	9⅝	Shnandh Oil	7	11	15⅝	15	15	— ⅛
18⅛	8⅛	Sherwd Med	5	15	12⅛	11⅛	11⅞	+ ⅝
4	1⅛	Shopwell In	8	3	2	1⅞	2	+ ⅛
10⅛	7⅛	Showbot .80	4	7	8⅛	8	8	
10	6⅝	Sifco In .36a	4	1	7⅛	7⅛	7⅛	
6⅛	2⅛	Sigma .37t	4	6	3½	3⅛	3½	
9	5⅝	Simkins .60	4	1	6⅝	6⅝	6⅝	+ ⅛
5⅛	1⅛	Simplex .15t	14	1	2⅛	2⅛	2⅛	— ⅛
3⅛	1	Sitkin SmRf	4	1	1⅜	1⅜	1⅜	+ ⅛
5⅞	⅝	Solitron .06		17	1⅛	1⅛	1⅛	— ⅛
10	3⅛	Sonder Brdc	3	4	5⅛	5	5	
25⅜	21⅜	SC 8.8pf 2.21		4	24⅛	24⅝	24⅝	+ ⅛
97⅛	71	SCE pf7.58		1	84	84	84	+ 2½
16⅜	12⅝	SC 5.2pf 1.30		2	15⅝	15⅝	15⅝	+ ⅜
14⅛	10⅞	SC 4.3pf 1.08		1	12⅜	12⅜	12⅜	+ ⅛
52	28	SouRoy .88b	19	50	42⅝	42	42½	+ ⅛
6⅛	3⅝	Spartek .30e	4	5	4½	4⅜	4½	+ ⅛
8⅝	3⅛	Spector .10e	2	5	5	4⅞	5	
4	⅝	SpencCo .32t		10	1⅛	1⅛	1⅛	
9⅜	3⅝	Spencr F .32	2	1	4⅝	4⅝	4⅝	— ⅛
8½	3½	Splentex .48	4	1	4⅝	4⅝	4⅝	+ ⅛
3	1⅞	Std Containr	2	1	2½	2½	2½	— ⅛
15⅝	11	StdCoos 1.10	4	2	12⅝	12½	12⅝	+ ⅜
7⅞	3¼	Std Metals	5	5	4¼	4¼	4¼	— ⅛
8⅝	4½	StdMotA .42	5	1	5⅞	5⅞	5⅞	
20	9⅝	StdShrs .40r		1	11½	11½	11½	+ ⅛
19½	10⅛	StThom .40a	6	5	19½	19½	19½	
2⅛	⅞	Stardust Inc	13	4	1	1	1	
7⅜	3⅛	StatSvL .40b	3	1	4⅜	4⅜	4⅜	+ ⅛
20¼	12½	Stepn Ch .44	6	2	14½	14⅝	14⅝	— ⅛
1⅝	½	Sterl Electr	3	10	15-16	15-16	15-16	+1-16
3⅛	1⅛	Stevcoknit	2	5	1⅛	1½	1⅛	+ ⅛
6	3⅛	STP Cp .40e	75	8	4½	4⅛	4½	+ ¼
8¼	4	Struth Wells	30	26	6	6	6	
2⅛	1⅛	Supercr .10e	4	2	1⅛	1⅛	1⅛	— ⅛
11	3⅛	Sup Surg Mf	4	5	5⅛	5	5	— ⅛
7⅛	¾	Susquhana		6	1½	1⅛	1½	
7½	2⅛	Susquhan pf		10	4	4	4	+ ½
16⅛	9⅝	SW Ind .80	2	1	10	10	10	
4	2	Synaloy .12t	4	1	2⅛	2⅛	2⅛	
63	27¾	Syntex .40	14	501	33	32⅛	32⅛	— ⅛
21⅝	8⅜	Sysco Cp .20	5	5	11⅛	10⅞	11⅛	+ ½
2⅜	⅞	System Eng		21	1⅛	1⅛	1⅛	
		T						
13	8	Tasty B .90r	7	8	11⅛	10⅞	10⅞	+ ⅜
1⅜	⅛	Tech Sym	25	7	½	½	½	
6¾	2¼	Techcl Oper	3	20	3¼	2⅞	3¼	+ ⅜
5⅝	1⅞	TeleCom Cp	3	10	3¼	3	3	— ⅛
2⅝	1	Telex Cp wt		20	1⅜	1⅜	1⅜	
2½	13-16	Tenna Corp		10	1⅞	1⅞	1⅞	+ ⅛
4⅝	2¼	Tenneco wt		39	4	3⅞	4	+ ⅛
10¼	6⅝	TennFS .40e	2	6	8⅛	8¼	8¼	— ⅛
23	5	Teradyn Inc	4	9	7	6⅞	6⅞	
17⅜	10¼	TerraC .10e	4	94	13⅞	13⅛	13⅝	— ⅛
15⅝	4⅞	TesoroPt wt		145	7⅞	7⅛	7⅛	— ⅛
12⅝	3⅜	Texasint Co	6	184	7⅛	6⅝	6⅝	— ⅛
4	1½	Texstar .17t	3	25	3⅛	3	3	
3¼	⅞	TFI Co Inc	4	1	1⅜	1⅜	1⅜	
5	2½	Thorof Mkt		6	3¼	3⅛	3¼	+ ⅛
11	7¼	Thriftmt .15e	3	5	8⅛	8⅛	8⅛	— ⅛
7⅛	3¼	Tiffany .20	3	7	3⅝	3⅝	3⅝	
14⅜	1⅜	Timpte Ind	3	27	3⅛	3	3	— ⅛
22¾	2½	TMC Mtg In	1	6	4⅞	4⅝	4⅝	— ⅛
8¾	4	Tokheim .20	46	34	6	5⅞	6	+ ⅛
13¼	6⅞	Torin Cp .60	4	2	8⅛	8⅛	8⅛	— ⅛
10⅝	3⅝	TotalPtl NA	5	5	5⅝	5⅛	5⅛	+ ⅛
21¼	8⅝	Total pf.70		5	10½	10⅜	10½	+ ⅛
5	1¼	Tracor Inc	4	6	2⅛	2⅛	2⅛	
3⅛	1	Trans Lux		12	2	2	2	
9⅛	3⅞	Trnspt Pool	3	465	6⅞	6⅛	6⅞	+ ⅝
4⅝	1⅝	Treadw .23t		17	2	1⅞	2	
4⅛	1¼	Tultco Corp	10	9	1⅝	1½	1½	— ⅛
10⅝	2⅛	Turbodyne	7	20	2⅞	2⅞	2⅞	
6¾	3⅛	TwinFair In	3	23	4⅝	4½	4½	— ⅛
		U						
2⅛	1½	UIP Cp .08a	4	8	1⅝	1⅝	1⅝	— ⅛
9	1⅛	Un Invest		3	3⅛	3⅛	3⅛	+ ⅛
7⅛	4½	UnA Pr .40a	7	4	6	6	6	— ⅛
3½	2 1-16	Un Asb .07e	5	20	2⅛	2 11-16	2 11-16	+ ⅛
1⅛	¼	UnBrand wt		14	9-16	½	9-16	+1-16
2⅞	1½	Unit Foods	4	2	1⅞	1⅞	1⅞	
4⅛	9-16	UnNat Corp		8	1⅛	1	1	
7-16	1-16	UnNatCp wt		5	⅛	⅛	⅛	
25¼	5¼	SBan 1.65e	9	4	8¼	8	8¼	+ ⅛
10⅛	2⅛	US Filtr .20	3	19	3⅞	3⅝	3⅝	— ⅛
17½	5⅛	USLsR 1.80a	5	6	8⅝	8⅝	8⅝	
1⅛	5-16	US LsgR wt		6	⅜	⅜	⅜	
3¼	1⅛	USNat Rsrc	4	65	2⅛	2	2⅛	+ ⅛
18⅜	9¼	US Reduct 1	2	1	13⅛	13⅛	13⅛	— ⅛
8⅛	6	USRbR .60a	5	1	6⅞	6⅞	6⅞	— ⅛
16½	7½	Unitek Corp	5	9	8⅛	8⅛	8⅛	+ ⅛
16⅛	5⅛	Unity Buy S	5	3	8⅝	8⅛	8⅝	+ ⅜
3½	1⅝	Univ Cl .05b	4	1	2⅛	2⅛	2⅛	
6⅛	2¼	UnivRs .05e	10	106	5	4⅛	5	+ ⅜
4⅝	2⅞	UnivRun .28	4	3	4⅝	4⅝	4⅝	+ ⅛
7⅜		2ETAOINETAOINETAOINETAOIN	6					
6⅞	2⅜	Univ Sav .32	9	12	4½	4⅛	4⅛	
7⅝	2⅝	UV Ind wt		19	4⅛	4⅛	4⅛	— ⅛
		V						
18¼	6⅛	Vail In 3.20e	5	41	16	15½	15⅝	— ⅛
5⅝	2⅛	Valley Mtal	10	1	3⅛	3⅛	3⅛	— ⅛
21⅝	5⅞	Valmac .60a	2	9	7⅝	7⅝	7⅝	
6	4	VanDorn .36	4	5	5⅛	5	5⅛	+ ⅛
3⅝	⅞	Varo Inc	3	31	2¼	1⅞	2¼	+ ⅜
12¼	5¼	Veecolns .32	5	3	8⅛	8⅛	8⅛	
3½	1¼	VernItron	4	5	2⅛	2⅛	2⅛	
4	½	Vikoa Inc		4	1⅛	1⅛	1⅛	+ ⅛
5½	3⅝	Vulc Inc .30	3	3	4⅝	4⅝	4⅝	+ ⅛
		W						
7	2½	WabMg .10a	4	2	3⅛	3⅛	3⅛	— ⅛
8⅞	4⅝	Wacknt .28b	5	3	6	6	6	
3¼	15-16	WadelEq .70		1	1⅛	1⅛	1⅛	+ ⅛
6 11-16	1	Wainoco Oil	7	2	2	2	2	+ ⅛
6⅞	1⅛	WarC pfC.05		24	2½	2½	2½	
24⅝	14⅝	WasPstB .50	7	49	19¼	19	19¼	+ ¼
16	10⅝	WashRl 1.28	11	6	13⅛	13⅛	13⅛	— ⅛
4⅛	1⅛	Welman Co	3	3	1⅛	1⅛	1⅛	
7	3⅛	Wold Tu Am	2	30	6	5⅝	5⅝	— ⅛
4⅝	1⅞	Westats Ptl	8	33	4⅝	4¼	4¼	— ⅛
15-16	¼	Westby Fsh		5	½	½	½	
8½	2⅝	Westn Decal	7	1	3⅞	3⅞	3⅞	+ ⅛
12	7⅛	Wstn Fin .10	3	16	6	6	6	
2⅞	⅝	WstPac I wt		20	15-16	⅞	⅞	
22¾	8½	Wstran .20a	7	147	22⅛	21⅛	21½	— ⅝
15-15	3-16	Whittakr wt		30	7-16	⅜	⅜	
2⅝	1⅛	Wichita Ind	7	35	2⅛	2⅛	2⅛	+ ⅛
8⅛	4⅝	Wmhous .30	3	2	6⅛	6	6	
7⅛	4	WilshrO .05r	7	21	5⅛	5⅛	5⅛	
3⅞	1⅝	WolfHB .24	6	2	2⅛	2⅛	2⅛	
11	5½	Worces Cont	4	12	8	8	8	
8⅞	4⅝	Work Wr .60	3	1	6½	6½	6½	+ ⅛
3 7-16	1	Wright Har		51	1 7-16	1 5-16	1 5-16	+1-16
4⅛	2	WTC Air .10	4	5	2⅞	2⅞	2⅞	
17	5⅜	WUI Inc .40	4	19	9⅛	8⅞	9⅛	+ ⅝
4⅝	2¼	WyleLab .20	4	6	3⅛	3⅛	3⅛	
11¼	4⅜	Wynn Intl	3	18	5⅜	5⅛	5⅜	— ½
13	6½	WymBn .50	7	7	9⅜	9⅛	9⅜	+ ¼
		W - Y - Z						
5⅜	1⅞	YooHoo .05e	6	3	2	1⅞	2	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. cl—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. kl—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amountig to 25 per cent or more has been paid the year's highdlow range and dividend are shown for the new stock only.

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list of selected National Association of Securities Dealers Over-the-Counter Bank, Insurance & Industrial stocks.

Closing Prices on Jan. 16, 1975

Stock	Bid	Ask
Bank and Trust		
..kam	34¼	34¾
..Bk Sy	36	36¾
Emp S	12¾	13¾
Wn F	1⅛	1⅞
..tt NC	14⅝	15⅛
..ll Bks	21¾	22¾
..w Bos	29⅛	30¼
..a Bks	13½	14
..N Bnk	17⅝	18⅜
Insurance		
Un Lf	15½	16
Industrials		
A PrS	3¼	4¼
Inc	1⅝	2½
M Cp	2⅛	3
..shnt	9½	11
..lsn W	7⅛	7¾
Ros	1⅛	1⅜
..arts	2⅛	2⅜
o Inc	9⅛	9⅛
..n Bac	4⅛	4⅝
l Lab	⅜	⅜
Exp	28½	29
Finl	9	9⅝
Furn	2	2⅝
Great	7⅝	7⅝
Telev	8⅛	9⅛
Weld	6⅛	7
T Dv	1⅛	1⅜
..dite	2⅛	2⅝
..eus B	25⅝	26⅛
May	2	2½
..WtG	14⅞	15⅛
..w H	13⅝	14⅝
..da	3⅞	4⅛
C Bot	7⅜	8½
..as Lt	10⅛	11
d At	3⅛	3⅛
PnlC	4⅛	5⅛
s Hy	11⅛	12
m Rlt	8	8½
..ett F	10½	11⅛
s Mk	8⅝	9⅛
..ine F	4	4½
Lab	27⅛	28
Co	6⅛	6⅞
Son	28⅛	29⅛
..tr	⅛	1⅛
Hills	26	27⅛
a Int	1⅛	2
AH	2⅛	3⅛
..len	7	7⅛
..ks	7⅛	7⅝
Sca	10⅝	11½
..ning	2⅝	3
b M	4⅛	5
..reve	4	4½
Sim	3⅝	4⅛
..Sv	23½	24⅛
..pl Ch	1⅛	1⅜
..ad H	⅝	1
n Air	⅝	⅞
Tec	2½	3⅛
Cp	1⅛	2
..'t PS	9⅞	10⅛
Lea	8⅛	9½
a Ut	7⅛	8⅛
Bridg	65	66½
on	2⅛	2⅛
ChrisSe	93⅝	96½
Circle F	1	1⅜
CitznUt A	24¼	25
CitznUt B	24¾	25
Clark Mf	22	23
Clow Cp	6⅞	6⅞
Colu Vent	1⅝	2⅛
Com Clr	14½	15½
Coml Sh	16	17½
Comw Pa	20¼	21
Con Pap	31½	32½
Corenco	23½	25½
Craw Co	12½	14
Cross Co	9⅝	10½
Danly M	5⅝	6½
Data Dsn	1⅝	2
Data Hnd	5½	5⅝
Dayt Inc	19½	20½
Decor In	1⅝	2¼
DeKlb Ag	36⅝	37½
Delbi Oil	1⅞	2⅝
DeLux C	23¼	24
Det CanT	9½	10¼
Det IntBr	26¼	27¼
Dewey El	⅝	1⅛
Diam Cry	11½	12¼
Dixn Cru	13½	14½
Docutel	3	3½
Dollar G	5⅝	5¼
Dorch G	6¼	6½
Dow Jone	17¼	18¾
Doyle DB	6⅝	7⅛
Dunkin D	2¼	2½
Duriron	10¼	11
Eberln In	2⅛	2⅝
Econ Lab	22½	23
ElPas El	9¼	9⅝
Elba Syst	3⅛	4⅛
Elder Be	4⅝	5
Elec Nucl	4½	5
Elec Mod	1⅝	1⅞
Energy C	3⅝	4⅛
Entwistl	2	2⅛
Equty Oil	15⅞	16⅝
Erie Tec	6	8
Ethan Al	12½	13¼
Fab Tek	⅞	1⅛
Fingrht	1⅝	2
Fst Bost	13½	14½
Ficknar	12¼	12⅝
Fla WatU	⅝	1
Forest O	9⅝	10
Frmleli	½	⅝
Fotomat	2⅞	3¼
Frnkl Cp	2⅝	3⅛
Frnkln El	6¼	6⅝
Frnd Ice	14½	15¼
Gov EFin	5	5½
Graph Cn	8½	9½
Grph Sci	8⅝	9⅛
Green Mt	6⅞	6⅝
Grey Adv	5⅝	6¼
Gulf Intst	5⅛	6⅛
Gyrodn	3	3½
Harper R	4⅝	5⅝
Henred F	10½	11
Holobm	1⅛	1⅝
Hoover	11	11½
Horiz Res	4½	5½
Huck Mfg	4⅝	5
Huds Pap	17	18½
Hyatt Cp	2⅝	3
Hyatt Int	2⅝	2⅞
Ind Nuclr	4⅝	5⅛
Infra Ind	1⅛	1⅝
Infrmk In	⅞	1⅛
Intrmt G	11⅛	12⅛
InBk Wsh	3½	3⅞
IaSou Ut	19¼	19⅝
Jamsby	10	10½
Jiffy Fds	⅝	1⅛
Joslyn M	13	13¾
KMS Ind	3½	3⅞
Kaisr Stl	21¼	22¼
KaisStl pf	15⅛	16⅛
Kaivar	3⅜	4
Kaman A	11⅛	11⅞
Kampg A	1⅛	2⅛
Kale Grs	1⅛	1⅝
Kaysam	⅝	1⅛
Kear Tr	3⅝	4⅛
Kelly Svc	9	9½
Keutf Ess	12⅝	16⅛
Keye Fib	11⅛	12⅛
Key CusF	3⅝	3⅞
King Inf	1⅛	1⅞
Knap Vog	8½	9½
Lance In	15	15⅝
Land Res	½	⅞
Leedv Cp	1⅛	1⅛
Lin Bcast	3⅛	3½
Loblaw	3	3½
Log Etrn	2½	2⅝
Madisn G	12⅛	12¾
Mal Rity	1⅛	1⅞
Mallkrt	34⅛	35½
Manor C	1⅞	2⅜
Marit Frt	6⅜	6⅞
Maul LP	7⅛	7¾
McCor	25⅝	26½
McQuay	7¾	8½
Measur	13⅝	13⅞
Medtrn	24¼	25
Merid In	1⅛	1⅜
Midsx W	11½	12⅛
Midld Ca	1⅛	2⅛
Midw Gt	11	12
Millipr	31	33
Miner In	2⅛	2⅝
Minn Gas	17½	18
Mss Vl G	9⅛	9⅝
Mrs S Pie	7⅛	7⅝
Monf Col	3⅝	3⅞
Moore P	6½	7
Moore S	10½	11½
Motch M	2½	3
Mot Club	4⅝	5⅛
Mueller	8	9½
Narag Cp	4½	5¼
Nat G&O	7⅜	8⅛
Nat Lb	2⅛	2½
N Patent	5⅛	5⅝
N SecRsh	3⅛	3⅝
Natnw Rl	3⅜	4⅝
NJ Nat G	10⅝	11½
Nielsn A	10⅝	10⅞
Nielsn B	11⅛	11⅝
NoCar Gs	7⅝	8¼
N Eur Oil	14⅝	14⅞
Nortrp Kl	19	19⅝
NW NatG	7⅜	7⅝
NW PuSv	17⅛	18
Noxel Cp	13½	14¼
Ogilvy M	11½	12¼
Ohio Ferr	10⅜	11⅛
Oil Shale	3⅛	3⅝
Ormont	2⅛	2⅝
Otter TP	17⅝	17⅞
Over NA	1½	2⅛
Pabst Br	17	17½
PacGa R	19	19⅜
Pakco	1	1⅜
Park Dr	21½	22
Parks H	2	2½
Pauley P	2⅛	2⅝
Pearl Mf	8⅛	9⅛
Pa Enter	12	12½
PnzlOff B	7⅝	7¾
Pepsi BW	4	4½
Petrolit	59	60½
Pettibon	14⅛	15½
Philip L	8⅝	8⅞
Piedmt A	5	5½
Pinkrtn	21¼	22
Pion HiB	27⅛	27¾
Pistilln	1⅛	2½
Port HK	33½	35
Possis Cp	2⅛	3
Pro Go.f	1⅝	1⅝
Pub S NC	7⅛	7¾
P Bennet	25⅝	26⅛
PutD Cap	2⅝	2⅞
Qual Inns	1⅝	1⅞
Ragen Pr	2⅝	3½
Rahall C	2¼	2⅛
Raych Cp	161	166
Raymnd	9⅜	10⅛
Recog Eq	2⅛	3
Road Ex	27⅛	28
Robin M	7	8⅛
Roberts J	4⅛	4⅝
Roselon	2⅛	2⅞
Rouse	2⅛	2⅞
Rus Stov	9⅝	10½
Sadlier	1½	2
Scan Dat	⅝	⅞
Scripps H	15	16
Sels Dell	2½	2⅞
Seneca F	3½	4
Seven U	18½	19¼
Snap Tls	25⅛	26¼
Solid Sta	9⅛	10¼
S Cal Wat	11¼	11¾
Sw Gs Cp	8	8⅛
Sw El Sv	12¼	13
Slandyn	10½	11
Std Regis	13½	14¼
Stan HPd	9½	11
Sterls Str	3	3½
Strawb Cl	17	18½
Swedel F	1⅝	2⅛
Super El	5⅝	5¾
TIME DC	4½	5
Tampax	31¼	32¼
Taylr Wi	12⅛	12⅞
Tech Pub	5⅛	6
Techcre	5⅝	5¾
Tecum P	25	27
Tennant	22	24
Tiffy Co	5½	6
Transco	6⅝	7
Transo O	10½	11
Trico Pd	21	23
Triln OG	1⅞	2⅛
Tyson F	6⅝	7⅛
Un McGil	5	5¾
S Bnknt	⅝	1
US TrkLn	9½	10
Up Pen P	14⅛	14⅝
Valley Gs	7	8
VanD Air	5½	6⅛
Vance S	2	2⅝
Velcro	5⅞	6⅛
Ventron	19⅜	20½
Wads Pu	3	3½
Wsh NG	9⅛	10⅛
Webb Rs	5⅝	6⅛
Weco Dvl	1⅛	1⅞
Weight W	5⅛	6⅛
Weldtrn	1½	2⅛
Wellng M	5⅞	6⅛
Well Gar	3½	4
Welsbch	3⅛	4⅛
Wstn Mtg	1⅝	2⅛
Westmd	48½	49¼
Wisc PL	16⅝	16⅞
Wdwrd L	13⅝	13⅞
Wright W	2⅛	2⅝
ZionUt B	13⅝	14¼

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Ask
Amax 8-76	100	101
Amax 8¼-86	97¾	98½
ASEA 8½-86	87⅞	88⅞
Ashland 8-87	88	89
Aust-Swiss 8-87	88½	89½
Bk Tokyo 7⅛-76	97	98
Barclay 8⅛-86	82	84
Beecham 8¼-86	72	74
Bergen 8-87	90	91
BICC 7¾-87	55	57
Borregaard 8⅜-86	90	91
Burlingt. 7¾-87	86¾	87¾
CN PTT 8-86	92	94
Carlsberg 8¾-86	91	92
Carrier 8-87	85¾	86¾
C. Lafarge 8¾-86	89	90
Com Union	75	77
Cons. Food 7½-91	86½	87¼
Conoco 8-86	93¼	94¾
Cont Tel 8¼-86	86½	87¾
Copen Coun 7¾-87	79	80
Copen Tel 8½-86	88½	89½
Corning 8½-86	98	99
Cut Ham 8-87	89	90
Denmark 9-82	99¼	100¼
Denmark 7½-90	81½	82½
Dow Cor 8½-86	99	100
Dupont 7½-78	99¼	100¼
E.D.F 8½-86	97	98
Ericsson 9¼-85	99¾	100¾
Esso 7½-76	99½	100½
Esso 8-86 Nov.	95	96
FinMtgBk 8½-86	89	90
First Chic 7-80	93½	94½
Gen Cable 8½-87	86¾	87¾
Gen Mills 8-86	94¼	95¼
Gen Mot 8½-76	99¾	100¾
Gen Mot 8¼-86	101	102
G.H.H 7⅛-88	81½	82½
Granges 8½-89	87	88
GTE 8¼-86	94¼	95¼
Guar Rev 8-87	67	69
Haas 8-78	98½	99½
Haas 8¾-86	99¼	100¼
Hambros 7¾-88	67	69
Helsinki 8¾-86	92½	93½
Hill Samuel 8½-86	62	64
I.C.I. 7½-92	66	68
Intl Util 8½-2?	92½	93½
Kimberley 8½-86	99	100
Klein Ben 8¼-87	68½	70½
Lyons 8½-86	62	64
Monsanto 8½-85	100½	101½
Motorola 8-87	93¼	94¼
Mount Isa 8¼-86	83	84
Newfoundld 8½-86	95½	97½
NrgKomBk 7½-86	86¼	87½
NorthAMR 7¾-79	95½	96½
Ontario 8¼-86	98	99
Oslo 8¼-86	90	91
Otis-Elev 8½-85	98¾	99¾
OwensCorn 9-85	101½	101¾
Pac.Light 9¼-81	99¼	100¼
Pac. Light 8-86	85½	86½
Pekema 8¼-86	90	91
Pennwalt 8-86	87	88
PhilMorris 8-78	101¼	102¼
PhilMorris 8½-86	101	102
Plessey 8½-86	68	70
QuebecHyd 8½-86	98¼	99¼
Queb.Hyd.8¼-85	95¾	96¾
Queb.Prov. 7½-88	87¾	88¾
Queensld 8½-86	90½	91½
Ralston 7½-87	89½	90½
Rank 8½-86	68	70
Richardson 8¼-85	99	100
S.A.S. 8-86	84¾	85¾
Scanraff 8⅜-88	95	96
Scott 8¾-86	99¼	100¼
Shell 8-86	94½	95½
Shell 7½-87	89¼	90¼
Singer 11-77	101	102
St. Ind. 8½-80	100½	101½
St. Ind. 8½-88	97½	98½
Sybron 8-87	85½	86½
Tenneco 7½-79	95¾	96¾
Tenneco 7¾-87	81½	82½
Textron 7¾-87	81½	82½
TokyoCur 8½-88	87½	88½
Transocean 8-86	95	96
Transocean 7½-87	94½	96
T.R.W 8¾-86	91	92
Union Oil 7-79	93¼	94¼
Union Oil 7½-87	95½	96½
Utah 8-87	90¼	91¼
Volvo 8-87	86	87
Wellcome 8½-87	84½	85½
Will G'vn 8¼-87	65	67

Convertible Bonds

Bond	Bid	Ask
Amexco 4¼-87	71½	73½
Am Tob 5¼-88	95	97
Ashland 5-88	68	70
Beatrice 6¼-91	90	92
Beatrice 4½-92	72½	74½
Borden 5-92	86	88
BroadHale 4⅛-87	61	63
Carnation 4-88	74	76
Chevron 5-88	84	86
Chrysler 4¾-88	38½	40½
Chrysler 5-88	42½	44½
Con Tel 5½-88	74½	76½
Cummins In 6¼-8	76	78
Dart Ind 4¾-88	75½	77½
EastKodak 4½-88	90	92
Econ Lab 4¾-87	67	69
Firestone 5-88	72½	74½
Ford 6-86	77½	79½
Ford 5-88	67	69
Gen Elec 4¼-85	72	74
Gen Elec 4½-87	74½	76½
Gen Food 4⅝-82	79	81
Gillette 4¾-87	64	66
Gould 5-87	62½	64½
Halliburt 4½-87	102	104
Honeywell 6-86	67	69
ITT 4¾-87	55½	57½
I.S.E. 6¼-89	66	68
McDerm 4¾-87	105	107
Morgan JP 4¾-87	107	109
Nabisco 5½-88	73	75
Owens Ill 4½-87	75½	77½
Penney JC 4½-87	75	77
Phil Lamp 4¼-83	76½	80½
R.C.A. 5-88	70	72
Revlon 4⅞-87	87	89
Sperry 4¼-88	72½	75½
Squibb Intl 4¼-87	73	75
Texaco 4½-88	71½	73½
UnCarb 4¾-82	89½	91½
WarnLam 4½-87	80½	82½
WarnLam 4¼-88	72	74
Xerox 5-88	71	73

Bondtrade—Index
(Basis Dec. 31, 1966=100)

	Med	Long	Conv
Yesterday	94.24	84.62	84.15
Previous	94.12	84.46	83.12

Currency Rates

May 16, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the values of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges

	$	£	DM	FF	L. It	Gldr.	BF com	SwissF	Dan.Kr.
Amsterdam	2.4720	5.82	103.84	56.30	38.08	—	6.92	96.655	43.655
Brussels (c)	35.735	84.10	15.01	8.134	5.508*	14.45	—	12.86	6.309
Frankfurt	2.3820	5.6050	—	54.25*	3.671x	96.37*	6.663*	93.04*	42.10*
London (z)	2.35235	—	5.6050	10.3420	1,52625	5.81475	84.03	6.0225	13.3275
Milan	Unavailable								
Paris	4.39625	10.35125	184.600*	—	6.7720x	177.075*	12.3100*	171.700*	77.500*
Zurich	2.5595	6.025	107.47*	58.03*	0.3945*	103.49*	7.17*	—	45.3*

The following are dollar values only: Danish krone: 5.6865, Escudo: 24.60; Israeli £: 6.00; Peseta: 56.34; Schilling: 16.92; Sw. krona: 4.0625; Yen: 300.85; Belgian financial franc: 36.15.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

THE MONTREAL CATHOLIC SCHOOL COMMISSION

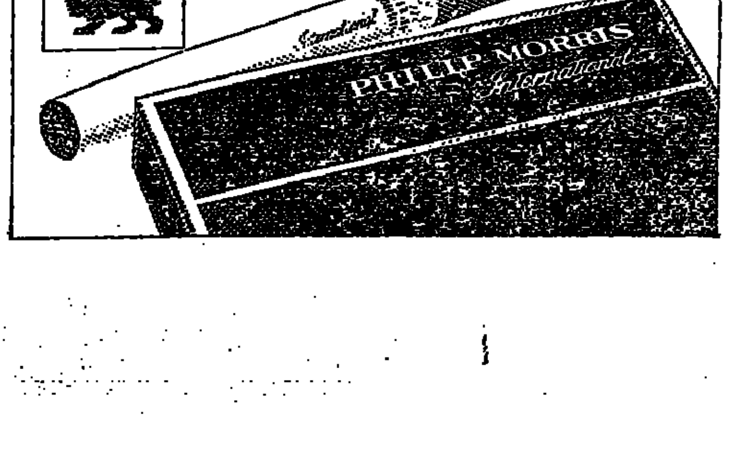
7 1/2% 1972-'75-'87

EMPRUNT DE F.FR. 75 MILLIONS

L'amortissement à la date du 1er mars 1975, pour lequel une somme de F.F. 3.750.000,— est prévue, a été fait entièrement par rachats en bourse.

L'AGENT FINANCIER
BANQUE DE PARIS ET DES PAYS-BAS
POUR LE GRAND-DUCHE DE LUXEMBOURG.

The new currency



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Flash...Paris Bourse

JAN. 16, 1975 (in French Francs)

COMPANY	INDUS.	1974 HIGH-LOW	CLOS. PRICE JAN. 16	MON.-WEDS. HIGH-LOW	P/E	YIELD* (%)	—EARN. PER SHR.— '71 '72 '73	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	635 - 342	407	409 - 393.10	10	3	55.52 - 40.93 - 42.63	7,958	1974 turnover (ex. taxes) = 3,650 million Frs., up 65% vs. 1973.
BIC	Pens, lighters	735 - 372	605	617 - 591	16	1	28.28 - 33.20 - 37.33 c	1,500	Current profit (after taxes) up 59% for 1st semester.
BOUYGUES	Construct.	680 - 248	462	468 - 447	10	3.7	32.00 - 42.50 - 47.50	600	Turnover Sept. 30, 1974 = 1,164 million Frs., exceeding by 38% that of 1973.
BSN - GERVAIS - DAN.	Glass, food	1174 - 342	433.50	449 - 432	4	5.8	71 - 87 - 102 c	2,332	Group consolidated turnover for 1st 9 months '74 = + 9.9%.
CHARGEURS REUNIS.	Holding	324 - 151.10	196	196.10 - 194.50	21	5.1	9.50 - 9.50 - 9.50	1,434	Interim dividend payment of 10 Frs. per share on Dec. 31, 1974.
CREDIT COMM. FRAN.	Bank	158.40 - 99	127.50	127.90 - 125	10	5	10.16 13.47 - 13.02	3,445	Beirut bank recently opened; French branches now total 208.
CREDIT INDUS. COM.	Bank	179 - 94.50	115	120 - 114	13	5.2	7.48 - 9 - 8.63	3,881	Nov. '74: increase of new deposits by customers, up 21.3% vs. Nov. '73.
CREUSOT-LOIRE	Heavy Ind.	167 - 103	167.80	169.50 - 163.10	11	3.9	— - 9.22 - 15.74 c	2,947	1974 estimates: turnover up 35%; sales orders up 100%.
EURAFRANCE	Holding	251 - 105	145	150 - 139	—	6.2	(non significant)	2,193	Holdings 30-9-74: Sovac, 55%; Insurance, 14%; Charg. Réunis, 14%; other, 17%.
FERODO S.A.F.	Autom. Equip.	338 - 135	185	199.30 - 187	7	8.4	21.40 - 26.57 - 27.19	1,498	1974 turnover (excluding auto), + 23% vs. '73; = 30% of all business.
FRANÇAISE PETROLES	Petrol.	219 - 75	93.50	89 - 85.10	2	9	26.10 - 27.05 - 40.90	13,839	Rubber products diversification with Hutchinson-Mapa acquisition.
GENER. DE FONDERIE	Mec. cons.	350 - 127	146	157 - 145	4	8.6	19.90 - 25.15 - 41.19	641	Despite economic climate, acquired positions are being maintained.
IMETAL	Mining	135.10 - 71	84	85.10 - 82.60	11	3.6	20.73 - 10.52 - 7.59	7,944	Imetal replaces SLN Hldg. grouping Penarroya-Le Nickel-SLN-Mokta.
LMT (Matériel Tél.)	Electric.	2450 - 1210	1645	1735 - 1650	25	2.4	48.28 - 56.52 - 66.34	706	Norway phone contract for Trondheim University electronic exchange.
LYON. DES EAUX	Utilities	547 - 265.70	353	369 - 346	18	4	16.86 - 26.73 - 19.87	1,687	462.2 million Frs. turnover 1st. 9 mos. '74: 26% up vs. same per '73.
MOET-HENNESSY	Beverag.	1281 - 356	499	485 - 475	16	1.4	16.98 - 22.60 - 31.77 c	3,156	....
PARIBAS (Cie Financ.)	Holding	185 - 101	141.80	146 - 137	7	6.7	16.05 18.85 - 21.52 c	10,160	After Qatar and Abu Dhabi, a new branch of Paribas has been opened at Dubai.
PATERNELLE	Hold. (fin)	242 - 105.10	127.90	132 - 127	13	5.3	8.23 - 11.16 - 10.09	3,872	Expect 1974 results to exceed 43 million Frs., vs. 42,880,000 in 1973.
PECHELBRONN	Hold. (fin)	87 - 50.30	62	64 - 63	5	6.8	13.99 - 4.32 - 11.71	2,825	Diversified portfolio holdings + key stakes in 13 tankers (5 under constr.).
PECHINEY-UG.-KUHLM	Chem. min	145.40 - 100	120	123.90 - 120	8	7	12.20 - 10.90 - 14.50	25,162	1974: Estimated consolidated net profit 600 million F., i.e. 24 F. per sh.
PERRIER	Bever, Spa	335 - 100.20	115.30	121.80 - 115	10	6.9	8.66 - 8.94 - 11.43 c	5,254	....
PEUGEOT	Holding	311.90 - 122.40	158.10	159.90 - 148	2	5.8	49.81 - 68.26 - 71.04 c	6,002	Autom.: 1st 10 mos '74, turnover +7.6%; Sales: France —16.7%; Export: +6.8%.
REDOUTE	Mail order	505 - 310.40	348	365 - 346	9	2.9	25.58 - 30.89 - 37.04 c	922	Group turnover (tax. Inclus) March-Nov. '74=1,539.2 million Frs.; up 22%.
ROUSSEL-UCLAF	Pharmac.	301 - 207	257.10	285 - 250.10	9	2.6	10.51 - 13.85 - 28.72	3,038	Expect 1974 results to be major improvement over 1973.
SKIS ROSSIGNOL	Ski manuf.	2512 - 800	1445	1420 - 1400	22	1.4	41.62 - 51.72 - 64.64	221	World leader: '74 output: 775,000 pairs. World share: 17% v.s. 15.6% in '73.
SUEZ (Cie Financ.)	Holding	285 - 141	200	209.50 - 202	4	7	42.22 - 49.14 - 55.76 c	9,909	Suez expects to maintain same dividend for 1974.
TELEMECANIQUE	Electric.	1048 - 590	809	810 - 800	24	1.4	24.38 - 26.61 - 34.02	918	The 1974 turnover exceeds that of 1973 by 28%.

*Tax credit not included. C: Consolidated.

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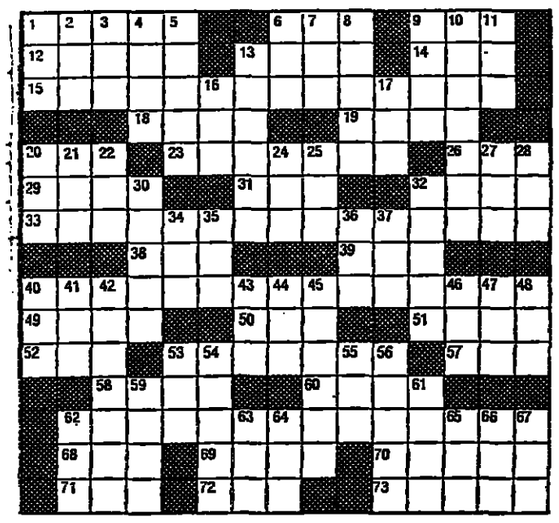
CROSSWORD — By Will Weng

ACROSS

1 Light color
6 Kind of pole
9 Saratoga, e.g.
12 "Ici on ——— français"
13 Aria
14 Round-Table knight
15 "There once was ———" (start of a limerick)
18 Toiletry kit
19 Bleaching vat
20 Choose
23 Worshiper of a Hindu god
26 W. W. II agency
29 Dread
31 Paleozoic ———
32 Arthurian lady
33 "Who went to a ———"
38 Pot-au———
39 Scoreboard listing
40 "When they ———"
49 Max or Buddy
50 At all
51 French pronoun
52 Store-package initials
53 "He stammered ———"
57 Distant
58 Prefix for god or john
60 Rolled tea: Var.
62 "I don't know; I just ———"
68 Greek letter
69 Makes lace
70 Dovetail part
71 Midwest time initials
72 Time periods: Abbr.
73 Good-children's friend

DOWN

1 Auditor: Abbr.
2 British W. W. II group
3 Prior to
4 Auk genus
5 Thaws
6 Overly
7 Landon
8 Loading places
9 Scottish terrier
10 Italian innkeepers
11 Certain vote
13 Kind of chair
16 French assent
17 Reading course, for short
20 Kind of color
21 Little: Fr.
22 Work on leather
24 Goddess of vengeance
25 Fleming
27 Dessert
28 Find the total
30 Assign
32 Eat away
34 Word with cap or coat
35 College-graduate group: Abbr.
36 ——— good deed
37 Romaine
40 Alphabet starter
41 ——— Paulo
42 Elephant traps
43 Contained
44 Cricket positions
45 Earp et al.
46 Sprite
47 King or mode
48 German article
53 French soul
54 Classy
55 Somewhat: Suffix
56 Watches calories
59 Discharge
61 Tract
62 Depression org.
63 Kind of lock
64 Football linemen: Abbr.
65 Wayside, e.g.
66 Period
67 Spanish queen



WEATHER

	C	F			C	F	
ALGARVE	18	59	Cloudy	MADRID	9	48	Cloudy
AMSTERDAM	10	50	Rain	MILAN	3	37	Rain
ANKARA	3	36	Clear	MONTREAL	—2	18	Cloudy
ATHENS	12	54	Cloudy	MOSCOW	2	36	Cloudy
BEIRUT	15	59	Cloudy	MUNICH	—1	30	Cloudy
BELGRADE	9	48	Cloudy	NEW YORK	0	32	Clear
BERLIN	5	41	Cloudy	NICE	14	57	Cloudy
BRUSSELS	10	50	Rain	OSLO	7	45	Cloudy
BUDAPEST	8	46	Cloudy	PARIS	10	50	Rain
CAIRO	18	64	Cloudy	PRAGUE	0	32	Overcast
CASABLANCA	16	61	Cloudy	ROME	13	55	Cloudy
COPENHAGEN	7	45	Cloudy	SOFIA	2	36	Fog
COSTA DEL SOL	13	59	Cloudy	STOCKHOLM	7	45	Overcast
DUBLIN	6	43	Showers	TEHRAN	—	—	Unavailable
EDINBURGH	5	41	Cloudy	TEL AVIV	16	61	Cloudy
FLORENCE	11	52	Overcast	TUNIS	18	64	Cloudy
FRANKFURT	5	41	Cloudy	VENICE	11	52	Cloudy
GENEVA	5	41	Overcast	VIENNA	3	37	Cloudy
HELSINKI	5	41	Cloudy	WARSAW	8	46	Cloudy
ISTANBUL	10	50	Cloudy	WASHINGTON	2	36	Cloudy
LAS PALMAS	19	66	Cloudy	ZURICH	2	36	Cloudy
LISBON	13	55	Cloudy				
LONDON	6	43	Cloudy				
LOS ANGELES	12	53	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

January 16, 1975

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund — $5.41
(d) Am. Express Int'l Fd. — $6.04
(w) Apollo (Tempus) iss.pr. — SF61.45
(i) Apollo Fund S.A. — $63.02
(w) Austral Trust S.A. — $6.49
(w) Austral'n Selection Fd. — $5.43

BANK JULIUS BAER & Co.:

— (d) Baerbond — SF764.45
— (d) Conbar — SF677.00
— (d) Groibar — SF402
— (d) Stockbar — SF714

(w) Broad & Wall Fd. Int'l. — $26.53
(w) Browninvest — $11.43
(d) Can Gas & Energy Fd. — $9.59
(d) Can. Secur. Growth Fd. — $4.24

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int' — $11.12
— (w) Capital Italia S.A. — $7.96
(d) Capital Rentinvest — LF905
(i) Cleveland Offshore Fd. — $500.25
(w) Convert.Fd.Int.A Certs. — $6.93
(w) Convert.Fd.Int.B Certs. — $8.71
(d) Convert. Bond Fd. N.V. — $6.93

CREDIT SUISSE:

— (d) Canasec — SFr.....00
— (d) C.S. Fonds-Bonds — SF66.00
— (d) C.S. Fonds-Int'l — SF56.50
— (d) Energievalor — SF58.75
— (d) Ussec — SF524.00
— (d) Europavalor — SF112.25
(i) Crosby Fund S.A. — $3.94

C.S. INT'L MANAGEMENT:

— (w) Capital Int'l Fund — $11.12
— (w) C.S. America Fd. — $7.36
— (w) C.S. Income Fd. — $7.86

(w) D.G.C. — $34.98
(d) Delta Invest. Fund — $7.90
(d) Delta Multifund — $7.14
(d) Daiwa Int'l Fund — Yen 8,562
(d) Dollar Fund (ex-div.) — $1.32
(d) Dreyfus Fund Int'l — $5.96
(w) Dr. Interc. Inv. Fd. — $11.15
(w) Europe Obligations — LF800
(d) Executivo Fd of Canada — $3.64

FIDELITY:

— (w) Fidelity Equitalia — $7.18
— (w) Fidelity Int'l Fund — $11.68
— (w) Fidelity Pacific Fd. — $16.62
— (d) Fidelity World Fd. — $7.66

(d) Fiducem — BF768
(w) First Intern'l Fd. — $101.39
(w) First Int'l Realty Sec. — $14.21
(d) First Nat'l City Fund — $21.28
(d) First Security Cap Fd. — $15.91
(w) Fleming Fund S.A. — $49.87
(w) Fleming Japan Fund — $15.26
(d) Fonselex Issue Pr. — SF1,605
(d) Formula Selection Fd. — SF60.47
(d) Fonditalia — $9.51
(d) Fund of Nations — $4.79
(d) Fund of N Y (ex-div.) — $9.74
(w) Future Australia Fd. — Aus.$6.05

G.T (BERMUDA) LIMITED:

— (w) Berry Int'l Fund — $9.78
— (w) Berry Pac. Fd. Ltd. — $19.02
— (w) G.T Dollar Fund — 5.03

(w) Guardian Gr. Fd. Int'l — $8.51
(w) Haussmann Holdgs. NV — $4.950
(i) H.O.I.T Robet — $19.49
(d) Icofund — $9.01
(w) Ingrow — $12.00
(d) Interfund S.A — $8.92
(d) Interitalia — Lire 6,694
(w) Intermarket Fund — $92.80
(w) Int'l Income Fund — $21.29
(r) Int'l Invest. Network — $10.10
(r) Int'l Privilege Ltd — Can $2.54
(r) Int'l Securities Fund — $8.61
(w) Intertrust Int'l Fd S.A. — $7.76
(r) Invest Atlantiques — $31.74
(d) Italamerica S.A. Fund — $8.15
(r) Italfortune Int'l Fd S.A — $7.52
(r) Japan Growth Fund — $15.04
(d) Japan Selection Fund — $25.33
(w) Japan Pacific Fund — $10.97

JARDINE FLEMING:

— (r) Jardine East. Trust — $77.25
— (r) Jardine Japan Fund — $22.46
— (r) Jardine Selection NV — $10.04

(d) KB Income Fund — LF1,457
(w) Kleinwort Benson Int.F — $7.99
(w) Kleinwort Bens. Jap. F. — $13.67
(w) Leverage Cap Hold — $23.09

L. & B.T. MANAGEMENT S.A.:

+(w) L&B-T Multi-way Fd. — SF335.00
+(w) L&B-T Income Fund. — SF359.00

(w) Luxfund — $17.11
(d) Mediolanum Sel. Fund — $10.35
(d) Neuwirth Int'l Fund — $1.45
(d) Neuwirth Inv. Fund — $2.69
(w) N.A.M.F. — $43.40
(w) Nippon Fund — $34.16
(w) Nor. Amer. Inv. Fund — $5.92
(w) Nor. Amer. Bank Fd. — $6.99
(r) Olympic Cap. Fd. Inc. — $1.713
(r) Pegasus Intern'l — $7.17
(d) Putnam Intern'l Fund — $16.58
(d) Renta Fund — LF1,539
(d) Renta Capital Fund — LF1,201
(d) Rentinvest — LF769

SAFE GROUP:

— (d) Safe Fund — $4.59
— (d) Safe Trust Fund — $3.60
— (d) Global Fund — $3.29
(w) Samurai Portfolio — SF46.95

SEPRO:

— (w) Sepro (N.A.V.) — $10.71

SHARE GROUP:

— (d) Share Realty — $13.12
— (d) Share Int'l Fund — $4.55
— (w) Shareholders Excal — $4.42

S.M.C. FUNDS:

— (d) CSP Fund — SF11.39
— (d) Crossbow Fund — SF2.97
— (d) I.T.P. Fund N.V. — $6.44
(w) SMH Special Fund — DM84.00

SOFID GROUPE GENEVA:

— (r) Parfon Sw. R. Est. — SF1,473
— (r) Securwiss — SF1,021

(d) Soros Fund — $140.78
(w) Star Fund — $5.65
(r) Suez Int'l Ventures Inc. — $5.50

SWISS BANK CORP.:

— (d) America-Valor — SF272.00
— (d) Intervalor — SF56.75
— (d) Japan Portfolio — SF270.00
— (d) Swissvalor New Ser. — SF183.50
— (d) Univ. Bond Select. — SF70.50
— (d) Universal Fund — SF74.94

(w) Talent Global Fund — $5.41
(w) Tokyo Pac. Hold. (Sea.) — $18.32
(w) Tokyo Pac. Hold. N.V. — $23.11
(w) Transpacific Fund — $12.75

TYNDALL GROUP:

+ (r) Overseas Fd. dist. — 30.97*
+ (r) Do. Accumulation — $1.13
+ (r) 3-Way Fund Int'l — $1.99

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh. — SF25.00
— (d) Bond Invest — SF68.50
— (d) Convert-Invest — SF69.75
— (d) Eurit Europe Sh. — SF97.00
— (d) Fonsa Swiss Sh. — SF13.50
— (d) Globinvest — SF50.50
— (d) Pacific Invest. — SF50.50
— (d) Rometac-Invest — SF287.50
— (d) Safit South Afr. Sh. — SF280.00
— (d) Sima Swiss R. Est. — SF165.50

UNION-INVESTMENT, Frankfurt:

— (d) Atlantic-fonds — DM72.55
— (d) Europafonds — DM28.70
— (d) Unifonds — DM17.40
— (d) Unirenta — DM38.95
— (d) Unispecial I — DM48.40

(w) United Cap. Inv Fd. — $2.00
(d) U.S. Trust Invest Fd. — $9.68
(w) Western Growth Fd. — $4.64
(w) Western Hedge Fund — $1,040.58
(w) West Proprietary N.V. — $1,166.34
(d) World Equity Grth Fd. — $375.89
(w) Worldwide Securities — $29.63
(w) Worldwide Special — $2,707.04

DM — Deutsche Mark; * — Ex-dividend; 1 — New. N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked.

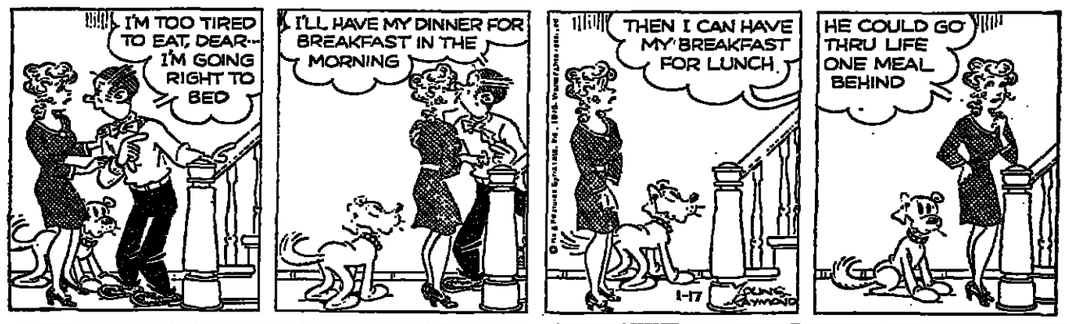
PEANUTS



B.C.



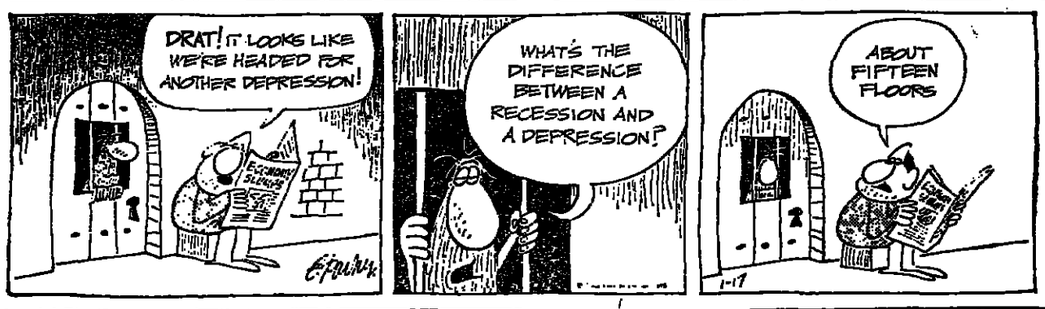
BLONDIE



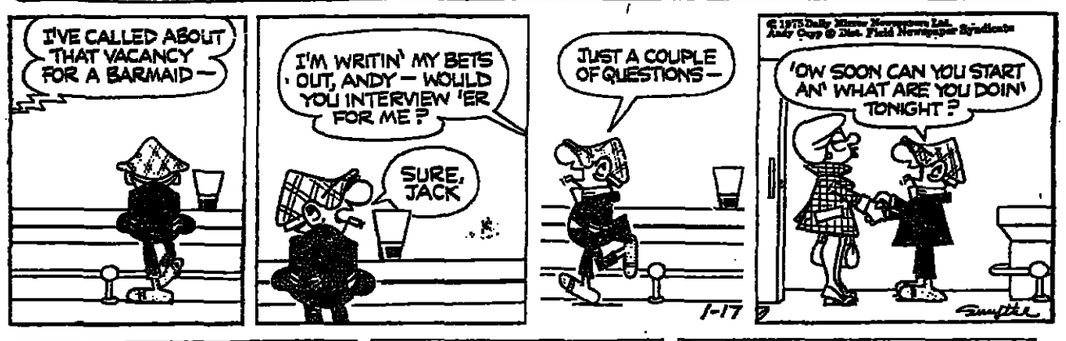
BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — that scrambled word game

by HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

PLUIT

REGUP

SNOPER

EBONGY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: A

(Answers tomorrow)

Yesterday's Jumbles: RAPID MAXIM GOVERN OUTING
Answer: *What the contractor's business was doing —oddly enough— EXPANDING*

DENNIS THE MENACE



"DID YA EVER NOTICE HOW TALKIN' TO GINA IS LIKE LISTENIN' TO *BAND MUSIC*?"

BOOKS

THE LIFE AND DEATH OF MARY WOLLSTONECRAFT

By Claire Tomalin. Harcourt Brace Jovanovich. 316 pp. Illustrated. $8.95.

Reviewed by Arthur M. Wilson

MARY WOLLSTONECRAFT (1759-1797) is a heroine in the history of the emancipation of women. As publicist and ideologist she commanded for a time the attention of the Western world, until dark reaction set in and overwhelmed her cause for a century. "A Vindication of the Rights of Woman" (1792), which she wrote in six weeks, established her fame both then and now. It was the logical culmination of the Enlightenment's concern with humanitarianism and human rights. And inasmuch as many of the male leaders of the Enlightenment were in fact less devoted to woman's rights than one might suppose or they themselves thought, it can fairly be said that she was more realistic and consequential in her thinking than they.

The life of the author of "A Vindication of the Rights of Woman" matched her precepts. She not only argued for woman's rights, she exemplified them. She earned her own living. She maintained herself on a basis of intellectual equality among the leading groups of anti-establishment intellectuals headed by such renowned men as Dr. Richard Price, Joseph Priestley, the publisher Joseph Johnson and Tom Paine. And she demonstrated in her private life a truculent independence that eventually extended to sexual relationships. Thus, when she was living in France during the Terror, she accepted as a sexual partner Gilbert Imlay, a New Jerseyite who was the very epitome of the American wheeler-dealer and by whom she bore a daughter.

Deserted by Imlay, Mary once again became pregnant out of wedlock, this time by the famous political philosopher, William Godwin. Though he was celebrated for arguing against the institution of matrimony, she coaxed or browbeat him into marrying her, an event greeted with derision by their enemies and dismay by their friends. Six months after the marriage Mary Wollstonecraft died of the sequelae of childbirth. This second daughter in due time became the wife of Percy Bysshe Shelley and the author of "Frankenstein." (The elder daughter, Fanny, committed suicide in 1816.)

So conspicuous and controversial career has naturally attracted numerous biographers. The first was the bereaved spouse, whose memoir of Mary appeared the year after her death. The present biography is written by the literary editor of the New Statesman. It adduces some new material—such as the author's discovery at Le Havre of Fanny's birth certificate (which is reproduced among the book's copious illustrations)—and is particularly illuminating of the times in which Wollstonecr lived and the circles in wh she moved. Rather spare a economical in presentation, book is nevertheless written w an expertness and sophisticat that manage to be at once b empathetic and astringent.

Mary Wollstonecraft wa heroine right enough, but slightly rebarbative one. Wl she was only 14 she said herself quite truly, "I hav heart that scorns disguise, a countenance which will dissemble." She also asse that "I am a little singular my thoughts of love and fri ship: I must have the first p or none."

This formidability did not veal itself so palpably in "A dication of the Rights of W an," save that it was pla the product of a powerful i lect. The views expressed i Vindication" were comparat moderate and temperate. argued that wome are by na rational, that they should b corded better educational ities (including coeducat that they should be readily supporting if they want t and that, in all circumsta women should try to inc their own sense of dignity self-respect. She dealt lightly, however, with the tion of political rights for en and with their legal di ities, and she avoided exposition at all of her a garde ideas regarding s freedom for women.

If there was tragedy in th of Mary Wollstonecraft, it not so much in her unt death in childbirth as in th between her principles an emotions that developed result of her liaison with I Twice she attempted suicide it is evident that she ha developed a philosophy could really sustain her h *face of desertion. With a* aggressiveness she was pan cally a deeply dependent p emotionally. This biograph mirably brings out the suf inherent in this predicamen

Intense, dedicated and h less, Wollstonecraft is a pan case of a woman stru against social prejudice inequities. Woman biogra are manifestly drawn to subject—and properly and nately so. There are nume instances in this biography, example, of sensible observa stemming from the author's ing with her subject the fe condition as well as the h one.

A chronology, adequate notes and a critical bibliogr increase the usability of valuable book. A chapte "Aftermath and Debate" fully records the vicissitud Mary's reputation in the century. Though really not fond of Mary, Claire Toma tolerant and just. In her h we are able, as readers in hands of a capable biogra should be, to know much about Mary Wollstonecraft any one person did in her time and indeed more than knew about herself.

Arthur M. Wilson is the au of "Diderot" which won National Book Award in bi phy in 1973.

© The New York Times

Solution to Previous Puzzle

		R	A	J	A	S		B	U	S		A	M	A
		R	I	G	O	R	S		A	S	H		B	A
		I	C	E	B	R	E	A	K	E	R		E	C
		G	A	R	B	O		T	E	R	I	Y	A	K
					A	W	E			E		N	E	R
T	R	A	N	S	A	L	A	S	K	A		N	E	W
W	O	R	K		R	I	P	E	S	T		T	A	I
A	L	I	S	T		E	R	A		S	L	O	G	S
I	F	S		A	R	R	E	S	T		I	S	L	E
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	S	C	A	R	E	S	U	P		S	N	O	B	S
G	U	R	U		B	A	R	E	N	T	S	S	E	A
E	L	A	N		I	L	I	S		R	E	E	L	E	D
M	U	T	T		T	E	A		A	D	D	O	N	

BRIDGE — By Alan Truscott

The knowledge that an opponent's bid is natural is not always enough. The tournament players will need to know whether it is forcing or nonforcing, and if the latter, whether it is encouraging or not.

A case in point is the response of three clubs to one no-trump. Once upon a time, this was not a problem: It was a jump shift showing a strong club suit and slam ambitions. Nearly all players in a rubber bridge game would take this traditional view, but in a tournament there are three common variations.

The three-club response is often used to show a weak hand, especially by those who use two-way Stayman with two diamonds forcing to game. This requires the opener to pass. A smaller group regard three clubs as an intermediate hand, inviting a game but not guaranteeing it so that the opener may pass if he chooses. This variation is favored by those who raise one no-trump to two no-trump artificially, requiring a rebid of three clubs.

Lastly, the three-club bid can be used as a transfer bid, requiring three diamonds and implying length in that suit. This explains North's action on the diagramed deal from a recent tournau

North's rebid of three h was natural, implying slam terest, and two cue-bids follo in the black suits. In the s tion of Blackwood used by *partnership, the five-spade* sponse promised the two mi aces and the queen of the int ed trump suit, in this case monds.

The opening lead of the jack was won with the king. South headed for a heart in his hand. He led to the returned to the ace and r the third round. His next was to cash the club ace and a club. When the last heart led from dummy, East disca a spade and South could s ruff low.

South cashed the king of monds, and the position was this:

NORTH
♠ J4
♡ —
◇ AQ10
♣ —

WEST ♠ K986 ♡ — ◇ — ♣ 10
EAST ♠ 105 ♡ — ◇ J64 ♣ —
SOUTH ♠ AQ72 ♡ — ◇ — ♣ 9

It might seem that South destined to lose a spade a trump trick, but with a l help from East the two defen tricks were telescoped into The club nine was ruffed the diamond queen in the dum and East made the routine fatal play of discarding a sp

South now realized that he not need a spade finesse to m his contract, since if East had spade king he could be force win the 11th trick and lead to the queen-ten of diamonds the dummy. So he led to spade ace and played anot spade. East had to ruff his p ner's spade trick and lead trump to give South the slam.

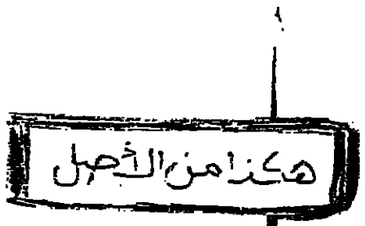
NORTH
♠ J4
♡ AJ64
◇ AQ1092
♣ K7

WEST ♠ K986 ♡ Q1083 ◇ 5 ♣ J1032
EAST ♠ 1053 ♡ 972 ◇ J643 ♣ Q64
SOUTH (D) ♠ AQ72 ♡ K5 ◇ K87 ♣ A985

Both sides were vulnerable. The bidding:

South	West	North	East
1 N.T.	Pass	3 ♣	Pass
3 ◇	Pass	3 ♡	Pass
3 ♠	Pass	4 ♣	Pass
4 ◇	Pass	4 ♡	Pass
4 N.T.	Pass	5 ♠	Pass
6 ◇	Pass	Pass	Pass

West led the club jack.



هكذا من الأصل

Zechmeister Wins Slalom

Proell Hits Peak in Ski Points



Associated Press.

st German Christa Zechmeister speeds toward victory the slalom competition yesterday at Schruns, Austria.

From Wire Dispatches

SCHRUNS, Austria, Jan. 16—Christa Zechmeister of West Germany sped to her first World Ski Cup victory of the season in the slalom today, as Austria's Annemarie Proell-Moser, finishing second, boosted her World Cup points total to 175—the maximum possible for the first half of the season.

Proell accomplished the dream mark of 175 by finishing first in the combined placings based on the slalom and yesterday's downhill event, in which she finished fifth.

The first period of the women's World Cup points are allocated on the basis of seven results out of 13 events. In the second period, they are based on six results out of 12 events. That allows an overall possible maximum of 325 points.

Proell, 21, from Kleinarl near Salzburg, has won three giant slalom races, two downhill races and two combined titles this season. Ski experts said that the four-time World Cup-winner is still the best and most reliable skier on Alpine courses.

Proell's combined victory today followed quarrels with Austrian coach Siegfried Bernegger, who resigned from his job last night. Bernegger asked for his premature release from his contract at a meeting of the racing sport commission of the Austrian Ski Federation.

Bernegger said he felt unable to "further work successfully with the women's team."

Won Both Heats

Zechmeister, who had won four World Cup races in a row last winter, won both heats of today's downhill, with an aggregate time of 81.49 minutes.

Hanni Wenzel of Liechtenstein was third and France's slalom specialist Fabienne Serrat fourth in a race held in soft, powdery conditions.

Zechmeister, 19, who was third and second in this season's two earlier slaloms, said: "I went flat out" after building up a lead of nearly half a second on the first of the two reasonably straight 54-gate runs. But she added that she did not think she would win because of the effects of a cold.

Her victory was a boost for the West German squad, which also filled 5th, 7th and 13th places. Austria and France also did well, but Switzerland and Italy had nobody among the first 20.

The next racing event on the women's calendar is Sunday's giant slalom in Javorina, Yugoslavia, which had originally been scheduled for Maribor, Yugoslavia, Dec. 15, but had to be canceled because of a lack of snow.

Women's Slalom Results

1. Christa Zechmeister, W. Ger., 81.49 (41.14-40.35).
2. Annemarie Proell-Moser, Aus., 83.28 (41.73-40.55).
3. Hanni Wenzel, Liech., 83.35 (41.62-40.73).
4. Fabienne Serrat, France, 83.23 (41.83-41.40).
5. Rosi Mittermaier, W. Ger., 83.49 (42.74-40.75).
6. Wiltrud Drexel, Aus., 83.74 (41.63-42.11).
7. Pamela Behr, W. Ger., 83.86 (41.92-41.94).
8. Betsy Clifford, Can., 84.55 (42.09-42.46).
9. Kathy Kreiner, Can., 84.77 (42.71-42.06).
10. Cindy Nelson, U.S., 84.87 (42.53-42.34) and Brigitte Schroll, Aus., 84.87 (42.77-42.10).

World Cup Standings

1. Annemarie Proell-Moser, Aus. 175.
2. Rosi Mittermaier, W. Ger. 109.
3. Hanni Wenzel, Liech. 97.
4. Fabienne Serrat, France 86.
5. Cindy Nelson, U.S., Christa Zechmeister, W. Ger. 82.
7. Wiltrud Drexel, Aus. 75.
8. Bernadette Zurbriggen, Switz. 68.
9. Marie-Therese Nadig, Switz. 66.
10. Monika Kaserer, Aus. 40.



UPI.

Annemarie Proell-Moser moves past slalom pole on her way to second place in yesterday's event and to winning the top placing for her combined finishes in the downhill and slalom.

2 of 100 Starters Carry On n Monte Carlo Racing Rally

ONTE CARLO, Jan. 16 (UPI). nly eight of the 100 starters pped out of the Monte Carlo ly in the first 24 hours of the ning stage, the organizers said ay.

ry and mild conditions oughout most of Europe ned the initial 1,000 miles into an incident-free procession. All the early retirements—one Yugoslav, two Italian and five French crews—were caused by engine failure, organizers said.

There are four factory-backed teams in the 10-day event—Lancia, Fiat, Alpine Renault and Opel—but only Lancia appeared to have problems. After losing a car through a blown engine within hours of the start yesterday, the Italian team received another fright when its top driver, Jean Claude Andruet of France, the 1973 winner, lost his way for a short time in northern Italy.

Andruet, the 1970 European rally champion, three years ago missed the first control point and was disqualified and this year a last-minute row with his usual co-driver, Biche Petit, ended in her being replaced by Yves Jouanny at the last moment.

The 21 crews that started the rally from Stockholm and the 10 who set out from Agadir in Morocco had the easiest task today, relaxing on a ferry that took them to Poland and Spain, respectively, on their way to Monte Carlo.

But like the other teams that began from Athens, Warsaw and Monte Carlo, they faced another three days of solid driving before arriving at Gap, in the French Alps, Saturday.

It will not be until the crews tackle the four specially timed sections between Gap and here, in the early hours of Sunday morning, that the rally will have a definite leader.

For the first time in more than 25 years, only one team has entered for the women's prize. West Germans Christa Hermann and Charlotte Heuser only have to keep their Datsun Cherry going on the way from Stockholm to be assured the prize.

lateo Is Victor y Knockout in lis Paris Debut

PARIS, Jan. 16 (AFP).—Middleeight Jean Mateo, in his prelier bout since returning here om the United States, knocked it Italian Lorenzo Nardillo toight after two minutes 33 secds of the first round.

It was difficult to determine m the swift victory how well ipped Mateo is as a middleght, despite his 19 victories in United States, including 18 knockouts.

Mateo scored the victory with left hook to the right side—ich Nardillo later claimed was low to his liver—knocking the lian to the canvas for a count 10.

he crowd, upset at the swift to the fight at the Salle gram, protested and demanded money back.

onnors Ousts riton in Match Bahamas Open

FREEPORT, Bahamas, Jan. 16 D).—U.S. and Wimbledon mpion Jimmy Connors was ed into a third set but won ease to oust Britain's John er in the Bahamas International Open Tennis Championyesterday.

nnors, the tourney's top won, 4-6, 6-0, 6-1. Other ed players did not fare as Gene Mayer, an unranked player, downed third-seeded r Taylor of Britain, 7-6, 6-2. U.S. veteran Clark Graebner ated fifth-seeded Ion Tiriac omania, 7-5, 6-4.

o other seeds who advanced Juan Gisbert of Spain, the 2 seed, who ousted Calian Jeff Austin, 7-5, 7-6, and seeded Art Meller of Gery, who eliminated Vitas latis, 6-4, 7-5.

ABA Results

Wednesday's Games

ucky 108, Virginia 102 (Jones 21, 20; Twardzik 27, Powell 22). Diego 121, Denver 109 (Grant 39, 33; Simpson 25, Jones 18, Green

Louis 104, Memphis 98 (Kennedy rnes 25; Johnson 40, Owens 19). ana 111, New York 108 (McGinnis llman 24; Erving 30, Kenon 34). Antonio 96, Utah 91 (Silas 26, 25; Malone 33, Boone 22).

ollege Basketball

EAST

ham 74, Lafayette 72, ot.
anova 82, Niagara 67.
alo 72, Colgate 67.
st Guard 83, Clark (Mass.) 67.
necticut 73, New Hamp. U. 67.
y. 76, Muhlenberg 55.
73, Alfred 48.
87, West Virginia 86, ot.

SOUTH

Washington 101, Richmond 80.
86, Christopher Newport 66.
Carolina 80, Wake Forest 78.
inia 73, Penn St. 50.
e 75, Clemson 72.
ida A&M 80, Tuskegee 74.
tucky St. 122, Pikeville 101.

MIDWEST

cinnati 106, SIU 74.
isas St. 73, Arkansas 71.
n U. 92, Miami (Ohio) 90, 2 ot.

estling Championships

OSCOW, Jan. 16 (Reuters).—1975 world wrestling championships will be held in Minsk September, the organizing mittee announced here.

At Mid-Season Point

Injuries, Turnabouts Marking NBA

By Sam Goldaper

NEW YORK, Jan. 16 (NYT).—The first half of the National Basketball Association season was marked by an excessive amount of injuries to key players and some surprising turnabouts.

The New York Knicks struggled, while the Boston Celtics and Buffalo Braves battled for Atlantic Division honors. Bill Walton did not make the Portland Trail Blazers the instant winners he was supposed to make them. Instead, the Pacific Division took on an upside-down look.

The Detroit Pistons, Kansas City-Omaha Kings and Chicago Bulls took turns leading the Midwest race, and the Milwaukee Bucks, the division favorite, struggled to get out of last place. The Washington Bullets ran away with Central Division honors. The New Orleans Jazz, the expansion team, was a disaster. It won only four games, drew few fans and the owners ran into financial difficulties.

The second half of the season begins tonight and the focus will be on the drive to gain the important playoff berths. Ten of the 18 teams will qualify, the first two in each of the four divisions and one wild-card team from each of the Eastern and Western Conferences.

Here is a look at the division races:

EASTERN CONFERENCE

Atlantic Division

The Boston Celtics started with Dave Cowens sidelined by a broken foot. Without the rugged center, the Celtics won 11 and lost 10. With him, Boston posted a 15-4 record and passed Buffalo for the division lead.

"The Celtics are a better team than last season because they have more depth," Bill Sharman, the Los Angeles coach, said. "Right now Boston is playing better than any team in the league." Boston's starting five is the same group that won the title last May.

The young Buffalo Braves also had an injury list with which to contend. Ernie Digregorio, the rookie of the year and the assist leader last season, played six games and then underwent knee surgery. Jim McMillian had an appendectomy.

But what hurt Buffalo the most was the loss of Gar Heard, a strong rebounding forward who tore ligaments in his ankle. The Braves tried to fill the spot by purchasing Jim Washington from the Atlanta Hawks. Meanwhile, Bob McAdoo, battling Rick Barry of the Golden State Warriors for the scoring lead, continued to be Buffalo's and the league's bright spot.

The Knicks for a time were the most surprising team in the league as their guard-oriented offense of Walt Frazier and Earl Monroe led them to an early-season burst. But as injured players on the other teams got well, the weakness of the Knicks' front line began to show. John Gianelli, Bill Bradley and Phil Jackson were no match in scoring and rebounding for the better front lines in the league.

Central Division

The Washington Bullets are in a class by themselves. Their 29-12 record is the best in the league and good enough for a 7 1/2 game lead over the Cleveland Cavaliers.

With depth at every position, the Bullets are set. They are well-schooled in defense, and a healthy Wes Unseld makes them even stronger.

The Cavaliers are in second place but hurting. Their top players, Austin Carr (knee surgery) and Jim Chones (broken ankle) are out.

Boston, Buffalo and Washington appear certain to make the playoffs. The other two conference berths figure to be a battle between Cleveland and the Houston Rockets for second place and another battle involving the Knicks for the wild-card berth.

WESTEEN CONFERENCE

Midwest Division

This has been a division of turmoil that is just beginning to straighten out. Only four games separate the pace-setting Detroit Pistons from the last-place Kansas City-Omaha Kings.

Milwaukee opened with 11 losses in its first 12 games after Kareem Abdul-Jabbar was sidelined with a broken hand and injured eye. The Bucks finally got out of last place just before the all-star break.

The Chicago Bulls, who always thought they were a center away from the championship, traded for Nate Thurmond before the season. But the Bulls ran into problems when Norm Van Lier and Bob Love, key starters, held out for more money. They finally signed without getting the extra money.

The Pistons won 53 games, a club record, and made the playoffs last season for the first time since 1968. It appeared that the success would carry over, but instead Detroit opened as a loser and it took a while for Bob Lanier and Co. to start putting things together.

Pacific Division

Golden State has been the surprise team of the league. Four of the Warriors' top players from last season, Thurmond, Clyde Lee, Cazzie Russell and Jim Barnett, went elsewhere before the season. That made the Warriors a natural pick to finish last. Instead, Golden State has a 27-13 record and an 8 1/2-game lead over the Seattle SuperSonics.

The biggest single factor in the Warriors' success has been Barry, who leads the league in scoring with a 33-point average and ranks among the leaders in steals, assists and free-throw shooting percentage. He has done wonders and the Warriors' winning has brought about a dramatic increase in the club's attendance.

It requires a dart board to pick out the next best team. Walton has been unhappy with pro basketball's lifestyle and has been plagued by injuries. All the Trail Blazers have to show for his $2-million-plus contract are a lot of extra fans. He has missed 18 games.

The SuperSonics have been erratic, with the exception of Spencer Haywood and Fred Brown. The Lakers, with the lost of Jerry West by retirement, are in the unfamiliar surrounding of last place.

The Warriors appear to be the only definite entry into the playoffs from the Western Conference. In the Midwest Division, it's take your choice for first, second and probably the conference's wild-card spot.

WHA Standings

	W	L	T	Pts	GF	GA
EAST						
New England	23	15	2	48	146	142
Cleveland	16	21	2	34	110	127
Chicago	16	22	1	33	138	148
Indianapolis	7	31	3	17	92	172
WEST						
Houston	28	12	0	56	189	117
Phoenix	19	17	6	44	141	138
Minnesota	20	18	0	40	162	134
San Diego	19	19	1	39	139	133
Michigan	13	26	3	29	106	177
CANADIAN						
Quebec	26	15	0	52	170	133
Toronto	23	17	2	48	180	157
Edmonton	19	13	2	40	122	113
Winnipeg	17	17	2	36	139	120
Vancouver	17	20	2	36	119	127

Wednesday's Games

Toronto 5, Phoenix 5 (Cuddie, Gibbons, Necomansky, Simpson, Henderson; Boyd 2, Connor, D. Sobchuk, Cormier).

Minnesota 4, Cleveland 2 (Huck 2, Gambucci, Morrison; McDonough, Leduc).

Vancouver 4, Winnipeg 2 (Israelson, Lawson, Deadmarsh, Campbell; Hedberg, Nilsson).

New England 7, Chicago 5 (Plasu 2, Sheehy, Webster, French, Green, Carleton; Morris 2, Backstrom, Mavety, Paiement).

Europe Pro Basketball Is Under Way Tonight

By Bernard Kirsch

MUNICH, Jan. 16 (IHT).—The problems were piled as high as its tallest players, but the European Professional Basketball League (EPBL) finally has sneakers, uniforms, arenas, official blessings and rosters. Tomorrow night, it has its first games.

Starting at 7 on the grounds where the United States lost its Olympic basketball title in 1972, Switzerland plays Belgium and Israel faces Germany. There is a Jewish player on the Israeli team, but no Israelis, Belgians, Swiss nor Germans on any of the four teams in the five-nation league. Neither are there Spaniards on the Spanish team.

The EPBL is a league of Americans, some good enough for the National and American Basketball Associations, others schoolyard wizards. Familiar names to U.S. crowds are Larry Jones, an all-pro guard in the ABA and a starter last year with the NBA's 76ers; Shaler Hallman, a first-draft choice a few seasons ago; Eddie Mast, former reserve center for the New York Knicks; John Vallely, a guard on the unbeatable UCLA teams of Lew Alcindor; Joe Ellis, of the NBA Warriors.

European sports fans probably have never heard of them, and that is one of the problems that Europe's first pro basketball league must try to overcome, beginning tomorrow night.

Seeing the World

"Coming here is a chance to play basketball, which is a job for me, and for me to coach," said Jones, who is the leader of the German team, which will play most of its games here and at several U.S. military bases. "It's also a chance to see different parts of the world. I'd never been out of the States before this."

Few of the league's 60 players, who earn from $6,000 to $30,000 for the five-month, 40-game season, have played this far away from home. In most European countries, the federations limit their league teams to two foreigners, and almost always those foreigners are Americans. That way Germans can root for their countrymen and the Swiss for the Swiss, and the countries can develop their own Larry Joneses.

Jones says that the possible lack of fan empathy can be overcome, "as long as you produce a good product."

He spoke of the National Hockey League's Philadelphia Flyers, "filled with Canadians. But as soon as they started winning, Philadelphia loved them to death."

Busy Officials

The officials of this venture are not sure how many people will show up to express their emotions tomorrow night.

They have been so busy finding arenas, putting together schedules and joining a peace pact with President Bob Jones of the International Federation of Basketball Associations—basketball's ruling body everywhere but the United States—that they have barely gotten around to letting the city know about tomorrow's doubleheader.

The league's leader, Dick Davis, gave a publicity conference here yesterday, and today the photo of 7-foot-3-inch center Bob Rosier of the German team filled sports pages here. At the EPBL's last press conference, in New York in October when it held a player draft, enough choices were made to fill eight teams but "because of a sophisticated combination of finance and time problems," Davis said, the EPBL shrunk to five American-owned, American-stocked, American-coached teams.

"I hope that Munich takes us on as their own ball club," Jones said. "And by the time I leave here, I hope to be fluent in German."

At least Europe will be fluent in American basketball.

Erving Is Choice Of Everyone as An ABA All-Star

NEW YORK, Jan. 16 (NYT).—Julius Erving of the New York Nets, a unanimous selection, and two players each from Kentucky and St. Louis were named yesterday to the American Basketball Association's Eastern Division all-star squad.

Erving will be joined in the lineup by Louis Dampier of the Kentucky Colonels and Freddie Lewis of the Spirits of St. Louis, guards; Artis Gilmore of Kentucky, center, and Marvin Barnes of St. Louis, a rookie forward.

The Western starters will be George McGinnis of the Indiana Pacers and George Gervin of the San Antonio Spurs, forwards; Swen Nater of San Antonio, center, and Ron Boone of the Utah Stars and Mack Calvin of the Denver Nuggets, guards.

The remainder of both squads of the Jan. 26 game, to be played at San Antonio, Texas, will be named Saturday.

It will be the fourth consecutive all-star appearance for Erving. The two-time league-scoring champion was selected by every sports writer and sports broadcaster in the league's 10 cities.

Dampier will be appearing in a record-tying seventh all-star game, missing only the 1971 contest. Lewis earned his first starting role after having been named to the team as a reserve in 1966 and 1972.

Gilmore, the most valuable player in last year's all-star game, is a starter for the fourth consecutive year. Barnes, the 6-foot-9-inch former Providence star, will be the first rookie starter in the game since Gilmore was picked in 1972.

A Guardian of Giants Is Voted a Loftier Position

By Dave Anderson

NEW YORK, Jan. 16 (NYT).—In the glory that was the New York Giants, an artist repeatedly tried to sketch Roosevelt Brown.

"I'm not worthy of the subject," the artist finally acknowledged. "I leave him to Michelangelo."

Leave him at least to Jack Worthington, the sculptor of the bronze busts in the Pro Football Hall of Fame, because Roosevelt Brown, along with Lenny Moore, George Connor and Dante Lavelli were announced yesterday as this year's inductees to the Canton, Ohio, shrine.

Of the four, Brown had the most difficult journey, also the most invisible and the most accidental. Lenny Moore was a flashy running back and wide receiver with the Baltimore Colts who crossed the goal line almost as often as he crossed the street. George Connor was a carnivorous defensive tackle and linebacker for the Chicago Bears with a Notre Dame background. Dante Lavelli of the Cleveland Browns often was in focus as Otto Graham's favorite pass-receiver.

But as an offensive tackle, Brown usually was unseen and unappreciated. It is almost poetic that he has joined Andy Robustelli, now the Giants' director of operations but then a defensive end, as the only hall of fame members of those Giant teams that, from 1956 through 1963, won a National Football League championship and six divisional titles.

The Big Names

Charley Conerly, Frank Gifford, Alex Webster and Kyle Rote dominated the headlines for the offensive unit in those years. None of them are in the hall of fame yet, but Brown is, despite the obscurity of his position. Only three other offensive linemen of the last 25 years have been inducted—Chuck Bednarik, Jim Parker and Lou Groza—but Bednarik also was a linebacker and Groza was known primarily as a place-kicker.

The most dramatic element of Brown's career is that he almost never had one. During the NFL draft in 1953, the Giants were wondering what to do on the 26th round. At the time, scouting was not even organized, much less computerized. The extent of some teams' search was the various all-America teams. Someone in the Giants' delegation, not even Wellington Mara remembers who, noticed the black all-America team selected by the Pittsburgh Courier, a black weekly newspaper.

"Here's a guy," said that forgotten man of history. "Roosevelt Brown, a tackle at Morgan State."

His statistics were impressive—6 feet, 3 inches tall and 225 pounds. He was the 318th player selected that year when there were only 12 teams. He signed a Giant contract for $3,000, with no bonus, and received a train ticket to the training camp at Gustavus Adolphus College in the Minnesota woods. He left Charlottesville, Va., with a cardboard suitcase, an umbrella and a box lunch.

The most dramatic element of Brown's career is that he almost never had one.

Packed a Lunch

"My momma made me take the umbrella to keep the rain off me so I wouldn't catch cold," he recalled yesterday. "And she packed me a lunch of fried chicken and potato salad because she didn't trust train food."

If his mother had known the ordeal that was waiting for her son, she probably wouldn't have even let him get on that train. In those years, the Giants had a gentle soul of charm and goodwill named Arnie Weinmeister who was the ultimate test for the rookie offensive linemen.

"He was beating me to death," Brown remembered. "I was almost ready to go home but my line coach, Ed Kolman, stuck with me."

Sociologically, he had another adjustment to make. While at Morgan State and earlier, at Jefferson High in Charlottesville, he had never opposed white athletes. Not that it took him long to discover that they could be blocked. But psychologically his unfamiliarity with pro football minimized the usual rookie trauma.

"I thought," he said yesterday, "that if they drafted you, they kept you. I really didn't know you could get cut."

Among Youngest

At the time he was only 19, one of the youngest rookies in NFL history. After kindergarten, he had been placed in the third grade instead of the first and he continued to progress two years ahead of his time. He didn't turn 20 until halfway through his rookie season.

Soon he matured into a 255-pound guardian of Conerly, when he passed to Rote, and of Gifford and Webster, when they ran. When the Giants were in their goal line defense, Big Rosey reinforced the ramparts. His legacy of 13 seasons includes eight All-Pro selections and nine Pro Bowl nominations. He later was an assistant coach for the Giants, and now he is one of their college scouts.

He celebrated his hall of fame selection yesterday by studying films of prospects for the upcoming draft: the irony of his career had come full circle. But three years ago that job almost killed him.

Returning to his Teaneck, N.J., home from a scouting trip, he had an automobile accident.

"Some guy cut me off and I went through the windshield," he says. "I lost eight pints of blood."

But he lived to suggest to the Giants that they draft John Mendenhall, their Pro Bowl defensive tackle.

NHL Standings

	W	L	T	Pts	GF	GA
DIVISION 1						
Philadelphia	37	10	6	80	151	95
N. Y. Rangers	22	12	8	52	178	134
Atlanta	19	16	9	47	123	122
N.Y. Islanders	17	16	11	45	148	123
DIVISION 2						
Vancouver	22	17	5	49	151	140
Chicago	20	18	4	44	147	128
St. Louis	17	20	7	41	141	154
Minnesota	11	25	5	27	110	161
Kansas City	8	29	4	20	102	179
DIVISION 3						
Montreal	15	6	13	63	201	120
Los Angeles	24	6	12	60	139	84
Pittsburgh	16	17	8	41	171	160
Detroit	10	23	7	27	112	156
Washington	3	36	5	11	90	237
DIVISION 4						
Buffalo	27	9	7	61	187	134
Boston	24	11	7	55	201	128
Toronto	16	20	7	39	149	164
California	11	27	5	30	119	180

Wednesday's Games

Pittsburgh 5, Atlanta 3 (Apps, Larouche, Schock, Pronovost, Arnason; Bennett, Hextall, Manery).

Buffalo 4, California 0 (Dudley 3, Luce, Martin).

Montreal 5, Boston 3 (Cournoyer 2, Bevard, Lemaire, Lafleur; Buyck, Orr, Shephard).

New York Rangers 5, Minnesota 3 (Greschner, Stemkowski, Ratelle, Gilbert, Vickers; Dunlop, Talafous, Hicks).

Toronto 4, St. Louis 1 (Neeley, Thompson, Sabourin, McDonald; Lefley).

Chicago 2, Vancouver 1 (Marks, Mulvey; Dalley).

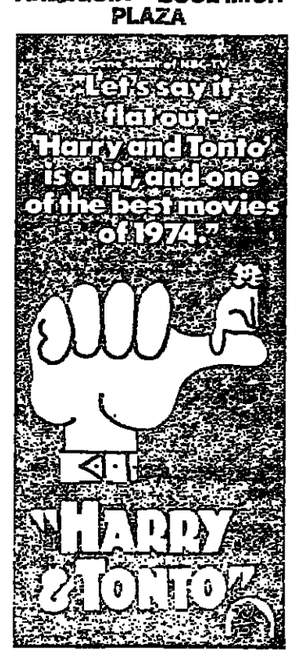
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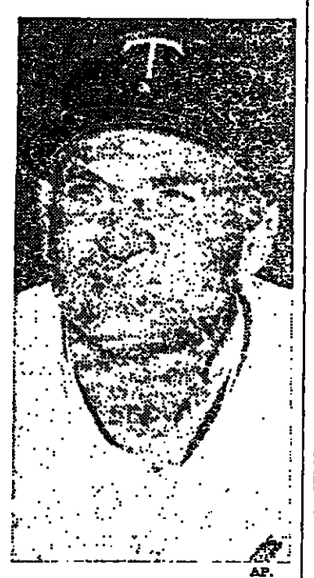
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AP.

Harmon Killebrew

Royals, in Search Of Power Hitter, Sign Killebrew

KANSAS CITY, Jan. 16 (AP).—The Kansas City Royals announced yesterday that slugger Harmon Killebrew, the fifth leading all-time active home-run hitter, has been signed.

"We are delighted to have Killebrew," said Joseph Burke, executive vice-president and general manager of the Royals. "We believe he can help us tremendously and will add much needed right-handed hitting power to our lineup."

Terms of Killebrew's salary with the Royals were not announced. Burke said the Royals will use the slugger regularly, as a designated hitter and pinch-hitter.

Killebrew, 39, was given his unconditional release after the 1974 season by the Minnesota Twins, with whom he played since 1961, after six years with Washington. His career batting average is .260, and he led the American League in home runs during six seasons.

Observer

Crosswordland

By Russell Baker

NEW YORK—One recent Sunday, wearied by my efforts to determine whether Dr. Dolittle's duck was named Dabbab, Dabnab or Dabrab. I fell into a doze and crashed through the paper into Crosswordland.

I recognized it immediately, for admis were grazing under a dhava and an ai hung from a tondo in one of the salas. I was delighted, for I had never believed in the existence of the admi, the dhava or the ai, and had never expected to see a tondo or a sala.


Baker

I had always assumed that these were simply words created by tormented puzzle makers to help escape their hopeless traps, but there was no mistaking them.

The admis were definitely admis (African gazelles). The dhava was unmistakably an East Indian gum tree, and I could tell from the way the ai hung from the tondo (circular painting) that he was indeed a sloth.

The salas (reception rooms) in which I found myself (ego) contained three other persons. They were Ava (Miss Gardner), Evita (Peron) and Monk (jazzman Thelonious). They were ired (angry) about being trite (overworked). Ava averred (stated) that she had to appear in every puzzle ever created. Evita and Monk expounded (delineated) in like (similar) vein (circulatory aide).

* * *

"Estop (stop) delineating in similar circulatory aide." I told them (No. 1 stated others). "and show me this strange place." "Eerie locus," Ava corrected. "Or more properly, since this is many places, eerie loci."

"Egad," said Monk. "Bah," said Evita. "Hah," said Ava. (Exclamations.) They would not abet (help) but fortunately Etta (Miss Kett) entered just then with Como (Perry or Lake) and took me to see the ort and ana.

The ort (scrap) was in an ugly mood and kept trying to pick a clash (fight) with the ana (miscellany). They made such a clang (loud noise) that both Arcas (Zeus's son) and Irus ("Odyssey" beggar) admitted (entered) to perceive (see) what was errant (wrong).

Arcas warned (threatened) to break the ort's ulna (arm bone) and Irus told the ana he would take him on a hadj (trek to Mecca) and leave him with an emeer (sheikh of Araby) or emir (sheikh of Araby: var.), or possibly an amah (Eastern nurse) nisi (Caesar's "unless") he kept quiet.

"There must be an inexhaustible supply of emeers, emirs and amahs in Crosswordland," I observed to Etta. "Aye," she said. (Affirmative.) "We have a rare (unusual) population mass (density). There are almost as many emeers and emirs as Utes and Otoes. Onondagas, Portuguese, Ukrainians and Ghanaians are unknown here, but we have more Celts than Eire (Ireland)."

* * *

The zoology of Crosswordland is equally bizarre. The woods are filled with beasts such as the admi, the ai, the zebu, the kudu and the ibex, although the elephant, the bullfrog, the tomcat, the cockroach and most other zoological forms common in the outer world are unknown.

Etta and I entered a new time span. "Here," she said, "is a genuine Apap (Egyptian month)." I did not like the Apap. It reminded me too painfully of the Sunday a puzzle had defeated me because I could not produce the word for "of bronze: Latin" (aen) because the crossed word for "Egyptian month" was Apap instead of Epup, as any sensible person would naturally have expected Egyptians to name a month.

I told Etta I should prefer to see Meton (Moon Plain) if it was convenient.

To my delight, nothing was more facile (easier). In Crosswordland, Meton lies between Adano (bell town) and the vast vale (valley) of prefixes and suffixes. Thus was I able to glimpse it over ences (noun suffixes) dento (tooth: prefix), itol (chemical suffix), endo (within: prefix), exo (outer: prefiv), ano (upward: prefix) and acu (prefix for puncture).

I felt emotionally anolifted by the spectacle, for there on Meton was my familiar old Otsu (Honshu town), and on the outskirts of Otsu an aani (dog-headed ape) stood under a nabo (P.I. shrub: var.), eating an awn (barley beard).

"If you're going to sleep," said my roommate, "let me have the puzzle. What's the name of Dr. Dolittle's duck?"

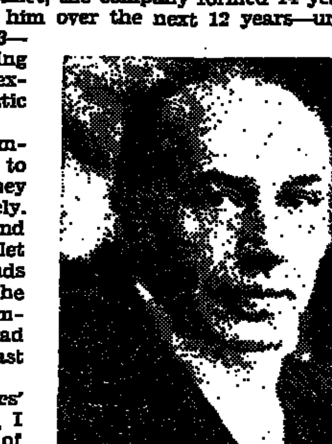
"I forgot to ask," I wept.

When Free-Lancer Weds Ballet Company

By David Stevens

STUTTGART (IHT).—"If I was so happy single, why should I get married?" Glen Tetley said with a smile. He was succinctly paraphrasing a question, the drift of which was why should a successful free-lance choreographer, with ballets in the repertories of most major Western companies, choose the responsibility of directing a permanent troupe—and one created and formed in the image of another man, at that.

Tetley, 48 years old and Cleveland-born, is in his first season as the director of the Stuttgart Ballet, the company formed 14 years ago by John Cranko and built by him over the next 12 years—until his accidental death in June, 1973—into one of the world's leading dance companies and an extension of his own artistic personality.


Glen Tetley

"It's a choreographer's company," he said, beginning to respond to the question. "They know what to do instinctively. You have to have a certain kind of dancer for that. The Ballet Rambert and the Nederlands Dans Theater were the same," he added, mentioning the two companies with which he has had close associations over the last decade or so.

"When I created 'Voluntaries' for Stuttgart about a year ago, I had sketched out the first part of one group movement, and one of the dancers who was watching noticed that if a certain sequence were reversed, it would bring the dancers back to such-and-such a point," he recalled, skipping over the details, but making the point that the dancers think in creative terms. "They function well together; they help each other and they help me."

Key Dancer

"Marcia Haydée is one of the most brilliant, most intuitive dancers," he said, referring to the company's prima ballerina, who has been with Cranko in Stuttgart from the beginning. "She is the key person in the company; in five months I have never seen her mark a rehearsal, so no one in the company marks a rehearsal. And John discovered and developed the Number One German ballerina—that is Birgit Keil." Tetley noted that something like 18 nationalities are represented in the almost 70 dancers in the troupe, crediting the Württemberg State Theater (of which the ballet is part, along with the opera and theater companies) with putting talent ahead of nationality.

Tetley intermittently had his own company from 1961, when he began to mix choreography with his career as a dancer, to 1969, when a nine-month tour of the United States and Europe ended in Dubrovnik, Yugoslavia, with the realization that choreography and wrestling with deficits are mutually incompatible. His troupe never numbered more than 15 and financial anemia was endemic.

"Now I have the total responsibility for a great number of dancers," he said, "and that means I can do ballets with larger casts and of longer duration than I have before. And now I am thinking ahead, I mean way ahead—we are now thinking about 1977-78. I've never had that chance before."

Affection and admiration for John Cranko is an evident common denominator between this remarkably cohesive company and its new director. Tetley first met Cranko when Tetley went to Munich (where Cranko also supervised the ballet) with the Nederlands Dans Theater and a program of his own ballets. Cranko invited him to work with his Stuttgart company and eventually "he offered me a home in Stuttgart." Tetley came and did his "Mythical Hunters," and after Cranko's death added "Arena" and "Gemini" and did "Voluntaries," so far the only work he has created with the Stuttgart company.

'Emotional' Decision

About a year ago, Marcia Haydée and Dieter Gräfe, Cranko's administrative right hand, came to Tetley's home in the Umbrian hills near Spoleto. After three days, Tetley, who "didn't really want the responsibility," made an "entirely emotional" decision to come to Stuttgart.

But change is inevitable, for Cranko and Tetley have different backgrounds and temperaments. Cranko, a South African by way of what is now Britain's Royal Ballet, had a lively sense of humor that shows in many of his ballets and an individual touch with full-evening story ballets—such as "Romeo and Juliet" and "Eugene Onegin"—that have been among the Stuttgart Ballet's principal export items.

"I was trained from the beginning in modern and classical," Tetley said, "but I am happier in the more modern vocabulary. I have never done a full-evening ballet and I am not interested in recreating Petipa"—although he said the classical ballets should remain in the Stuttgart repertory, with outside help.

"The company will push me more in classical direction," Tetley continued, and it is clear that he in turn will push the company in new directions. Two programs seen here this week hint at this. "Voluntaries," decidedly classical in its vocabulary but typically 20th-century in its musical choice (Poulenc), made a delightful centerpiece between Cranko's "Brouillards," sharp and witty vignettes set to Debussy piano pieces, and "Poème de l'Extase," a richly sensual ballet created under the dual sign of Scriabin and Jürgen Rose's evocation of Gustav Klimt in his sets. "Laborintus," which Tetley first did for the Royal Ballet, was added to the Stuttgart repertory last night, but so drastically reworked that Tetley considers it virtually a new ballet.

'Pierrot Lunaire'

Tetley plans to add his first ballet, "Pierrot Lunaire," to the repertory later this season for Haydée and the company's leading male dancers, Egon Madsen and Richard Cragun; a new ballet for concertos by Torelli and Corelli, and for the Ravel centenary a new and full-length "Daphnis and Chloe."

And some friends will be on hand to help. Jiri Kylian, a former Stuttgart dancer now with the Nederlands Dans Theater, will do a new work; Elliot Feld will do one of his ballets, probably "Intermezzo," and Twyla Tharp ("I admire her speeded-up sense of time and very personal use of classical technique") will do a new ballet.

And, "a big innovation," Mary Hinkson, the head of the Martha Graham School, will spend a month with the company in February.

"Well," Tetley said, "if you are going to live in a house, you might as well have the things you like around."

PEOPLE: *Panovs Discover De[...] During Stay in U.S.*


Valery Panov
. . . dirty l[...]

Dancers Valery and Galina Panov say they have found more deceit and exploitation of their skills in the United States than in their former homeland, the Soviet Union. Panov declined to elaborate, telling a newsman: "Do you wash your laundry in public here? The case is in the hands of lawyers, and I'll await their decision on who is right and who is wrong."

He was referring to a dispute with New York manager Maxim Gershunoff, whom the Panovs fired last month, claiming he was using them for excessive personal financial gain. Gershunoff has filed a suit to enforce his two-year contract with the pair and has a $25,000 contract with the Spectrum in Philadelphia where the Panovs are to make their U.S. debut on Feb. 4. But of the $25,000 only $10,000 less a 20 per cent commission is to go to the Panovs.

In an affidavit given to their New York lawyer, the Panovs said: "Since, in Russia, all enterprise, theatrical and otherwise, is owned by the state, we functioned merely as employees of the Kirov in Leningrad and knew nothing of such matters as contracts or business or profits."

Gershunoff had sought a temporary injunction last week to block their debut until his suit was settled, but he withdrew the request Monday. "I don't want to hamper their careers," he said. "I'm deeply hurt that the Panovs left Russia only to become suspicious of us Americans."

* * *

"A nice old house" is the way Happy Rockefeller characterizes the official residence that she and her husband, Vice-President Nelson Rockefeller, are to occupy in Washington, D. C. During a tour of the 82-year-old mansion this week, she said that they would move in before summer and hoped to make Admiral House a "wonderful, warm" place "where people can have a good time and put up their feet and relax." Congress has appropriated $315,000 to refurbish the mansion as a vice-presidential home. It will have nine servants. "That includes the shift changes," Mrs. Rockefeller pointed out. "I don't want people to think there are nine servants here all the time."

* * *

French high-wire artist Philippe Petit, who made headlines last year by walking on a cable stretched between the World Trade Center towers in New York, has been released from a St. Petersburg, Fla., hospital where he was treated for a broken rib and wrist. Last week he fell 25 feet during a rehearsal for his act with the Ringling Broth[ers, Barnum and Bail[ey]...] He will perform again [...] as "he can get back int[o ...]" a spokesman said.

* * *

Annemarie Renger, [...] of the Bundestag, is [...] known West German w[...] politics and business, [...] to a poll released this [...] was named by 89 per [...] those polled. Also on [...] Mildred Scheel, wife of [...] Walter Scheel, named [...] cent.

* * *

A new book for laym[en ...] experts William Mas[ters ...] Virginia Johnson is to [...] lished Monday. It is ca[lled ...] Pleasure Bond."

* * *

Physicist Herbert Yo[...] Jolla, Calif., will take t[...] of champagne along wit[h ...] his forthcoming visit t[o ...] It's to pay off a bet w[...] scientist Peter Kapit[za ...] years ago Kapitza bet [...] neither Vice-Preside[nt] Agnew nor President [...] Nixon would finish hi[s ...] office. "I jumped at [...] but held down the ten[...] recalls. "I didn't wan[t ...] advantage of him."

* * *

Bob Hope, who was g[...] shal of the 22d Shenand[oah ...] Blossom Festival parad[e ...] chester, Va., 26 years [...] fill the same role in [...] festival on May 3. [...] tainly waited long enou[gh ...] me back." Hope quip[...] letter accepting the inv[...]

* * *

Former Israeli Premi[er ...] Meir, 76, was in excelle[nt ...] tion Thursday after su[...] a cataract in Jerusalem

—SAMUEL J[...]

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TAX CONSULTANTS. Milan, bilingual staff with U.S.A. personnel prepare U.S.A. and Italian tax returns. Box 11,184, Herald, Paris.

REAL ESTATE TO LET, SHARE

PARIS AREA FURNISHED

16th NEAR: New, very sunny, beautiful living + 2 bedrooms, kitchen, bath, phone, luxury furniture by decorator. Fr. 2,750 net. Telephone: 280-20-42.

16th, RUE DU DR. BLANCHE, on the Park: Double living + 3 bedrooms, 2 baths, carpets, phone. Fr 4,500 net. — 555-64-49.

TROCADERO: 6 rooms. Fr. 4,500.
CHAMP-DE-MARS: 5 rooms. Fr. 3,700.
GEORGE-V: 4-5 rooms. Fr. 4,500.
NEUILLY: Private townhouse. 9 rooms, garden. 346-60-60—260-38-89.

HOUSING PROBLEMS? Consult
American Advisory Service
YOUR real-estate agent in Paris. 7 Avenue Grande-Armee — 727-43-29.

16th, near WOODS: 5 rooms. Price: Fr. 4,000. — Ave. MOZART: 6 rooms, maid's room, garage. Fr. 5,000 — NEUILLY: 4 rooms, Fr. 3,500. — BOULOGNE: 4/5 rooms. Fr. 2,500. 224-00-30.

PRIVATE MANSION
FOCH: 2 receptions + 5 bedrooms + 3 baths, SUMPTUOUSLY FURNISHED. Call: 250-22-25.

CONCORDE, 5 R. Cambon, 260-38-89. Rooms, studios, private shower, carpet, phone, service included. From daily Fr 40.
14th, WELL FURNISHED: 3-room apartment all comfort, phone. Fr. 2,000 + charges. — 5-room apartment, all comfort, phone. Fr. 2,400 + charges, 222-07-62.
15th, RESIDENTIAL: Good building, double living + 2 bedrooms, kitchen, bath, phone, garage. Price: Fr. 2,500. — 307-68-65.
15th: In modern building, triplex, terraces, barbecue, very luxurious and quiet, reception, 4 bedrooms, 2 baths, phone. — 870-34-37.
16th, VICTOR-HUGO: Private St. Elegant "pied a terre," 40 sq.m., phone, parking. Fr. 1,500. 553-12-22.
ILE SAINT-LOUIS, QUAI BOURBON: Small charming apartment, completly redone, for single person. Fr. 1,300 — Call: 567-53-53.
BEAU 16th: Sumptuous apartment, 3 receptions, 3 bedrooms, 2 bathrooms, enclosed garage, maid's room. — Fr 6,000. — 553-47-22.
BOULOGNE: Living, 1 bedroom, all comfort, phone, parking. Price: Fr 1,500, charges included. Call: 553-81-25.
TROCADERO: Splendid 6 rooms, very well furnished. Impeccable. Fr. 4,500 + charges. 224-09-04.
MONTAIGNE: High class, 2 rooms, 60 sq.m. Fr. 2,500. Call: 346-60-60. 260-38-89.
55 RUE BONAPARTE: Studio, kitchenette, bath, carpet, Fr. 900 net. Call: 260-26-29, mornings.
AVE. MONTAIGNE: Living, 1 bedroom, all comfort, equipped kitchen, phone. Fr. 2,800. 553-01-25.
POMPE: On garden, 180 sq.m., salon, dining-room, 3 bedrooms, 2 baths, phone. Fr. 4,000. — Call: 553-06-57
OWNER: Facing Seine, Triple living, 2 bedrooms, 2 baths, equipped kitchen. Fr. 4,500 — 573-01-53.
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REAL ESTATE TO LET, SHARE

PARIS AREA UNFURNISHED

EXCEPTIONAL
NEUILLY: Top floor, DUPLEX. Modern high-class building. Large double living + dining-room (separated) + 4 bedrooms + 3 bathrooms, etc. + large terrace. Tel.: 256-22-25 and 22-38.

PARC MONCEAU
310 sq.m., on top floor Salon + dining-room + 4 bedrooms + 3 baths + maid's room, NEWLY REDECORATED. 256-22-25. 22-38.

PRIVATE: Park de Rocquencourt. Ground floor, garden. Facing south-east. 100 sq.m. Hall, double living, 2 bedrooms, bathroom, shower room, kitchen, garage, cellar. Fr. 1,700 + charges, 954-16-90, morning. No Agents.
16th: Owner lets, 7-window flat, full sun, double living, 2 bedrooms, bathroom, kitchen, phone, carpeting. Would suit diplomat. Call: mealtimes. 553-52-54.
16th. Rue de la Faisanderie: Studio, 50 sq.m., ground floor, phone, garage, garden. Fr. 1,150 + Fr. 220, charges, 524-94-42 (office).
METRO FRANKLIN: 5 rooms, all comfort, 130 sq.m. Possibility professional use. Fr. 3,400 + charges. 267-17-47.
ALESIA: 4-room apartment comfort + phone. Fr. 1,700. Write: Box 89,022, Herald, Paris.
NEUILLY: Duplex, very luxurious 2 receptions, 4 bedrooms. Price: Fr. 5,700. — 704-63-51.

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CHELSEA LUXURY SERVICE flats from £40 per week. 01-370-6221.

AVAILABLE now, large Townhouse, furnished. Fashionable Knightsbridge, 2 to 14 months at £80. Box 11,182, Herald, Paris.
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AMSTERDAM RENTHOUSE INTERNAT. for 1st. class accommodation & offices, 162 Amsteldijk. Tel.: 020-448751 (4 lines) (Al references).

ITALY

TUSCANY. Nice spacious house in mountain village near LUCCA. Sleeps 10, 2 bathrooms, beautiful views. Car essential. Sept./June, $150 per month, excluding heating. July/Aug., $300 per month. Inco-puccl, 55026 Fornoli, Bagni di Lucca, Italy

SPAIN

LOVELY VILLA FOR RENT in Sotogrande (Cadiz). One of Spain's most fashionable resorts. 1 1/2 hr. drive by car from Malaga Airport. 6 bedrooms, with bathrooms, Living, dining, kitchen, servants quarters. Spacious garden with temperature-regulated swimming pool. Chauffeur valet, cook, gardener. Access to beach, 2 golf courses, tennis, horseback riding. To be leased during summer season or other months. For particulars: Mr. Gerardo Caunan, 9 Palace Green, London, W.8., England. Tel.: 01.937.36.46.

U.S.A.

MANHATTAN: Spacious 6-room apartment, will sublet 5 months April to August or exchange for similar apartment in Paris. Box 51,184, Herald, Paris.

REAL ESTATE FOR SALE

FOR MORE RESIDENTIAL AND COMMERCIAL PROPERTIES LOOK UNDER "INTERNATIONAL REAL ESTATE" PAGE 8.

REAL ESTATE FOR SALE

MONTREAL CANADA
Large new office and hotel project. Excellent financing. Fully leased to AAA tenants. $6,500,000. Cash for 50% interest with guaranteed yield.

ALBERTA - CANADA
5,000-acre grain farm near Drumheller. Asking price: $1,400,000 all cash.

COLUMBIA - S. CAROLINA, U.S.A. Well established shopping center in built-up area. Tenants pay fixed plus percentage rent. $1,850,000 cash yielding 9%. Very well leveraged.

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Mr. D.K. Mashke.
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ON BOIS, BLD. MAILLOT: Unique spot, uninterrupted view, sun, 175 sq.m., 3rd floor. Fr. 1,750,000. Tel.: 307-40-67 from 3 to 11 p.m.
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NORMANDY: 14 miles from Deauville. Quiet. Old cottage, entirely renovated. Living room, study, washroom, kitchen. Upstairs: 2 bedrooms, 1 bath. Oil heating, telephone, garden & orchard (1 ha.), 5 km from autoroute exit—soon completed. Box 39,272, Herald Tribune, Paris.
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VENCE 06: Recent building, top floor, unbroken view of sea, 4 rooms, equipped kitchen, bath, 100 sq.m. + 50 sq.m. terrace; Fr. 380,000. Agence Guilbaud, Place Maréchal-Juin, 06140 VENCE. Telephone: 58-27-15.

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REAL ESTATE FOR SALE

CANADA

MONTREAL, CANADA APARTMENT BUILDINGS
Priced from $75,000 to $5,600,000. Location Downtown or West End Good Returns on Investment Principals only.
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SPAIN

MALLORCA: Santa Ponsa Chance to get apartment, 2 beds, baths, top floor, new luxury building by sea with pool plan, finish March 1975. Original Price at approx. $38,000 or equivalent. Write: Box 169, Monte-Carlo, Monaco.

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U.S.A.

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REAL ESTATE WANTED AND EXCHANGE

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BOIS NEUILLY-FOCH: English Family requires luxury furnished flat or private house. Very high class only. 4/5 bedrooms, 2 receptions. No agents. Call: 720-65-21

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PORTE DE COURCELLES
ONE OFFICE-ROOM: Fr. 600 MONTHLY PLUS 10% CHARGES. PHONE: 754-33-39. AROUND 5 P.M.

PERSONNEL WANTED

SALES Representatives
EKCO
Largest U.S. non-electric houseware manufacturer seeks sales representatives or distributors to handle its line of stainless cookware, kitchen tools, cutlery and gadgets in Western Europe and Scandinavian countries.
Airmail list of other lines handled and references.
European interviews will be scheduled for mid-February.
EKCO EXPORT
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English, Belgian, Dutch or German secretaries, knowledge FRENCH required. English shorthand. Write or phone: 138 Avenue Victor-Hugo, 75116-Paris, France. Tel.: 727-61-69

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BRANCH MANAGER. Young aggressive multinational company seeks branch manager for specialty retail outlet selling to tourists. Retail experience desired. Must speak fluent French and English. Send Resume. Box 89,036, Herald, Paris.
HIGHLY EXPERIENCED ENGLISH LANGUAGE TEACHERS for part-time work. Excellent hourly wages and working conditions. Must have carte de sejour with permission to work in France. Send C.V. to: Box 89,038, Herald, Paris.
FRENCH SUBSIDIARY U.S. COMPANY requires bilingual secretary (English mother tongue) for financial manager, preferably with very good French. Box 89,040, Herald, Paris.
INTERNATIONAL DISCOUNT SCHEME requires experienced Salesman, part time, to sign restaurant contracts in Amsterdam, The Hague, Rotterdam. High pay. Call: F.C. Koch, Amsterdam, Tel.: 794743 or L. Hylkema, tel.: 766601 between 15 and 17 hrs.
HERALD TRIBUNE AD DIRECTOR requires immediately English mother tongue secretary with shorthand and some spoken French. French working papers essential. Phone: Paris, 325-28-90, ext. 218.
PSYCHOLOGY TEACHER, M.A. or equivalent for high school, junior college program. February to June. Possibility for continuation. President, Anatolia College, Thessaloniki, Greece. — Tel.: 412871.
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SITUATIONS WANTED

Engländer, nebenamtlicher pädagogisch geschulter Lehrer für Englisch, fliessend Deutsch sprechend, der es versteht, die Schwierigkeiten und Langeweile altmodischer Kursbücher mit natürlichen, modernen, aber nicht überall anerkannten Methoden zu überwinden, sucht Gelegenheit, reiner Tätigkeitsfreude auf diesem Gebiet mehr Zeit zu widmen. R Heritage, Jurastr. 8, CH-3013 Bern.

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SITUATIONS WA[NTED]

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